

PAPER MONEY

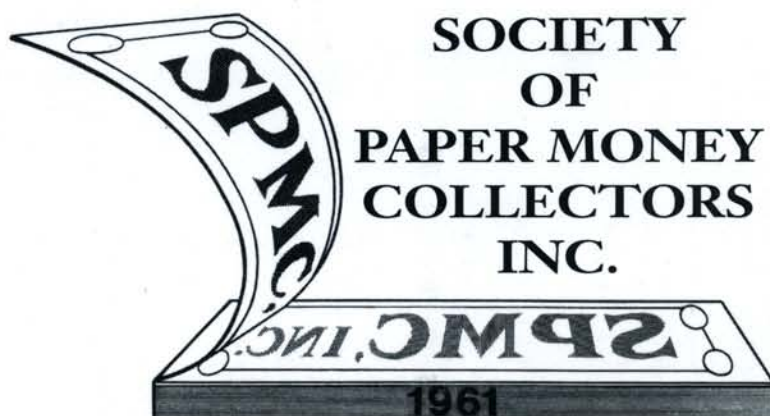
Official Journal of the
Society of Paper Money Collectors

VOL. XL, No. 1

WHOLE No. 211

JANUARY/FEBRUARY 2001

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40TH ANNIVERSARY YEAR
1961-2001

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FRED L. REED III, Editor, P.O. Box 793941, Dallas, TX 75379

Visit the SPMC web site: www.spmc.org

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Society of Paper Money Collectors

The Society of Paper Money Collectors (SPMC) was organized in 1961 and incorporated in 1964 as a non-profit organization under the laws of the District of Columbia. It is affiliated with the American Numismatic Association. The annual SPMC meeting is held in June at the Memphis IPMS (International Paper Money Show). Up-to-date information about the SPMC and its activities can be found on its Internet web site www.spmc.org.

MEMBERSHIP—REGULAR and LIFE. Applicants must be at least 18 years of age and of good moral character. Members of the ANA or other recognized numismatic societies are eligible for membership; other applicants should be sponsored by an SPMC member or provide suitable references.

MEMBERSHIP—JUNIOR. Applicants for Junior membership must be from 12 to 18 years of age and of good moral character. Their application must be signed by a parent or

guardian. Junior membership numbers will be preceded by the letter "J" which will be removed upon notification to the Secretary that the member has reached 18 years of age. Junior members are not eligible to hold office or vote.

DUES—Annual dues are \$24. Members in Canada and Mexico should add \$5 to cover postage; members throughout the rest of the world add \$10. Life membership—payable in installments within one year is \$500, \$600 for Canada and Mexico, and \$700 elsewhere.

Members who join the Society prior to October 1 receive the magazines already issued in the year in which they join. Members who join after October 1 will have their dues paid through December of the following year; they also receive, as a bonus, a copy of the magazine issued in November of the year in which they joined. Dues renewals appear in the Sept/Oct *Paper Money*. Checks should be sent to the Society Secretary. ❖

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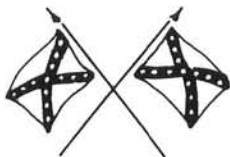
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Welcome to SPMC's 40th Year 1961-2001

You have certainly noticed this is a very special issue of *Paper Money* commemorating our 40th anniversary. Your Editor, Fred Reed, had the initial idea and I thought it made very good sense to look back on our first 40 years before we go much further into the future. This is a great time to review our organization, and recognize as many people as possible who have contributed to making SPMC so great over the years. Also, the listing of SPMC memorabilia, while no doubt incomplete, was needed to keep track of our identity as a numismatic organization. I consider myself very fortunate to be your President as we achieve this milestone.



NOTICE

Only paid-up members received this issue. Additional copies may be purchased for \$15 P/P while they last. A limited edition of case bound, sewn hard cover copies with gold foil stamped covers may be ordered until Feb. 15 at \$50 incl. P/I. Make checks payable to SPMC and mail them to the Editor.

I want to thank all of the contributors and advertisers. Your help made this issue possible. Special thanks go to Bob Cochran for delving through every issue of *Paper Money* to compose a detailed history of SPMC, and to Fred Reed for compiling statistical data and pulling everything together. What monumental tasks both of them pulled off!

Most of all, I want to thank our membership for renewing their dues year by year. Without you, there would be no SPMC. Now, get ready to enjoy this very special issue and relive the memories. I just wish that those members who have passed on to bourse eternal could share this moment with us. ♦

Frank Clark, President

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The Editor's Notebook

Fred L. Reed III



fred@spmc.org

If this issue of *Paper Money* seems "full," that's because it is. We're crammed to the gills with historical and commemorative insights into SPMC's four decades serving the paper money collector. Although at 164 pages this is the largest issue of our journal ever -- more than twice the size of the largest previous issue, a double issue at that -- it could have been larger still. The first time I laid it out, it was a whopping 220 pages! I used every trick I knew to shoehorn that content into the issue. If it seems cramped, you know I tried my best not to "lose" anything in the transition.

Working on this issue made me repeatedly humble, recognizing the herculean efforts of so many of our outstanding volunteer officers and members over the years. So many individuals have contributed to SPMC's success, that any compilation is bound to have overlooked deserving individuals. In our defense, we honestly opened up the pages of this issue to the entire membership months ago.

I personally owe a great debt to Past President and Secretary Bob Cochran for providing the lead story. Bob's yeoman effort brings to life SPMC's many ups and fortunately few downs over the years. Additionally, Bob compiled the basic lists of officers and award winners in this issue, helping *PM* to recognize the efforts and contributions of many of you. Bob wasn't alone, of course; dozens of others stepped up to help your Editor in this task. I would thank especially Frank Clark, Wendell Wolka, Steve Whitfield, Ron Horstman, Gene Hessler, C. John Ferreri, Brent Hughes, and Forrest Daniel, who repeatedly dug deeper to help ferret out important but regrettably obscure details from our past.

A special tip of the hat is gratefully extended to Mike Bean and Spider Press Printing, good friends to the Society for many years, who donated the souvenir card you found tucked into this issue. Additional plaudits are due to Beth Deisher at *Coin World*, Ed Rochette at ANA, and Dave Kranz at *Bank Note Reporter* for loaning photos. I would also thank the readers who answered my call to share their reminiscences, their photos, and their memorabilia in this issue. Your unique perspectives on our Society's history add much to the story we have to tell.

The Society also owes gratitude to the generosity of dozens of special friends and collector groups who purchased commemorative ads to help finance this large issue. You are listed at left. Thank you one and all. For the most part, you are SPMC members too, and your dollars allowed our 50 authors space to bring out important aspects of SPMC's history. We also recognize the outstanding job our printer does (and has done now for 18 years!). Dover Litho's owner Mike Frebert and staff greatly contribute to our enjoyment of our hobby each time they crank up the presses for *Paper Money*.

The Society's Board has other exciting plans percolating for the remainder of its 40th anniversary year. So stay tuned for details, but in the meantime feast on this issue. It should occupy you for a while.



1961-2001

Society of Paper Money Collectors

CELEBRATES 40 YEARS OF COLLECTING/CAMARADERIE

BY BOB COCHRAN, #5579, LM69

Introduction

SPMC exists because a group of dedicated people worked long and hard to make it happen. There is NO way I can do justice to every person who rightfully deserves mention in the space allotted. For me personally, this was a wonderful trip through great memories of nice people. If I've omitted a significant event or failed to mention someone who contributed to YOUR memories, the blank pages of future issues of *Paper Money* are waiting for you to fill them.

The first issue of *Paper Money*, the "Official Publication of Society of Paper Money Collectors," is dated Winter, 1962. On the first page is The President's Message; in part, it reads:

"Long an elusive dream, the Society of Paper Money Collectors is now a reality. Conceived at the 1961 American Numismatic Association Convention last August, the Society has grown to the present membership of 343. The 'Poor Relation' of numismatics has finally begun to 'walk.'"

These were the words of Hank Bieciuk, first President of SPMC, and also the first Editor of *Paper Money*. This first issue wasn't much, only 16 pages - a tentative Constitution and By-Laws, three short articles, and no advertisements; most of the issue was a listing of the Charter Members. But it was a start!

In order to do justice to the founding (and founders) of SPMC, we must look back a few years before the 1961 ANA convention in Atlanta, Georgia - our "Official" birthday!

Early Collectors

Even into the early 1950s, the number of serious collectors of paper money (that we know of now) was quite small. The pioneers are familiar names to most of us: George Blake, Frank

Limpert, D.C. Wismer, Col. E.H.R. Green, William A. Philpott, Jr., William P. Donlon, and of course, Albert A. Grinnell. Another collector and pioneer researcher who is often overlooked is Robert H. Lloyd, who contributed valuable information about small size currency for successive generations of collectors.

CONSTITUTION AND BY-LAWS

OF THE SOCIETY OF PAPER MONEY COLLECTORS

ARTICLE I

NAME, PURPOSE & SOCIETY YEAR

SECTION 1. THE NAME OF THIS ORGANIZATION IS "SOCIETY OF PAPER MONEY COLLECTORS", BEING INCORPORATED UNDER THE LAWS OF THE DISTRICT OF COLUMBIA.

SECTION 2. THE PURPOSE OF THE SOCIETY SHALL BE:

- A. TO PROMOTE, EDUCATE AND ENCOURAGE THE STUDY AND COLLECTION OF PAPER MONEY.
- B. TO CULTIVATE FRATERNAL COLLECTOR RELATIONS.
- C. TO ENCOURAGE RESEARCH AND PUBLISH BOOKS AND ARTICLES PERTAINING TO THE STUDY OF PAPER MONEY.
- D. TO DISPERSE INFORMATION AND KNOWLEDGE IN A SOCIETY BULLETIN.
- E. TO ADVANCE INTEREST AND PRESTIGE AND PROMOTE MEETINGS AND EXHIBITS AT CONVENTIONS.
- F. TO ENCOURAGE MORE REALISTIC AND CONSISTENT MARKET VALUATIONS.

SECTION 3. THE FISCAL YEAR OF THE SOCIETY SHALL BE FROM JANUARY 1ST TO DECEMBER 31ST.

A carbon copy of the original Constitution and By-Laws of SPMC.

Donlon recounted the sales of the Grinnell Collection by Barney Bluestone during the period 1944-1946. Among the collectors and dealers attending in addition to Donlon were Fred C. Boyd, Herman Crofoot, Dr. Chandler, Robert N. Batt, Richard Saffin, Harley Freeman, G.A. Siegwart, William C.L. Hoffman, James Wade, Fred R. Marckhoff, and Jesse M. Taylor. Imagine, the greatest collection of U.S. currency ever assembled auctioned off to fewer than a dozen bidders!

Reference material was available, but incomplete. George

Note: When your Editor was planning this issue, and seeking an author to provide a Society history, one individual sprang readily to mind. The likely candidate was not only an author of more than 100 previous articles in these pages, but had been an active officer for many years. Looking back on the four exciting decades of our Society's history is Past President and longtime former Secretary Bob Cochran, who enthusiastically accepted the Editor's challenge. Drawing upon his many years of active membership, as well as conversations with oldtime members, contemporaneous articles, and accounts in our journal, *Paper Money* itself, Bob spins an exciting chronicle of our past which hopefully augurs an equally exciting future for our Society. -- Editor

Clockwise from near right: W.A. Philpott, J. Roy Pennell, Art Kagin and with an employee in 1938, and Albert A. Grinnell were pioneers in our hobby in the early days. Below: Vernon L. Brown with youthful collectors at the Chase Manhattan Bank collection in the 1950s.

Blake wrote *U.S. Paper Money* in 1908. This was updated and augmented by Frank Limpert in 1948 with *U.S. Paper Money Old Series, 1861-1923*. Wayte Raymond published the first edition of *The Standard Paper Money Catalogue* in 1940. Robert Friedberg published the first edition of his *Paper Money of the United States* in 1953, building upon the earlier works previously mentioned. David C. Wismer's classic series of articles about obsolete bank notes was serialized in *The Numismatist* over a period of many years in the 1920s and 1930s. Another scholar/researcher, Dr. John A. Muscalus, published his findings regarding obsolete notes and scrip in a series of pamphlets and booklets.

STM & OPMC The First "Paper" Group - (sort of)

As early as 1952, the idea of developing a club for token and medal collectors was a topic of conversation among James Curto, Max M. Schwartz, Maurice Gould, Dr. George Fuld and Melvin Fuld. In October of 1960, some members of the Middle Atlantic Numismatic Association met informally during that organization's annual show and discussed the possibility of forming such a club. The idea "caught fire."

A meeting was scheduled for the Michigan State Numismatic Convention in Detroit, to organize the new group. The meeting took place on November 19, 1960. In attendance at the meeting were James Curto, Lucy Kelly, Q. David Bowers, Clifford Mishler, Harry Lessin, Joseph Lucas, Earl Rankhauser, Charles N. Ricard, George D. Hatie, Thomas W. Fruit, Walter Minkle, Jr., Ruth Hammel and Henry Spangenberg.

Mr. Curto presented a tentative outline of the purposes of the proposed organization, which would welcome collectors of



"Tokens, Medals and Paper Money." The first slate of officers contained some very familiar names, many of whom became charter members of SPMC: President, Dr. George Fuld; Vice President, James J. Curto; Second Vice President, Max M. Schwartz; Secretary/Treasurer, Mrs. Lucy A. Kelly; Curator-Historian, Clifford Mishler. The Board of Governors included John Ford, Paul M. Fouts, Harley L. Freeman, Melvin Fuld, Paul Hamm, and Art Kagin. Editor was Dr. George Fuld. Assistant Editors were Nathan Eglit, Fred R. Marckhoff, Ralph Mitchell, Eric P. Newman, Russell Rulau, and E. Ward Russell. Legal Counsels were Ellis Edlowitz and Harry Lessin.

It was decided to incorporate as a non-profit organization under the laws of the District of Columbia. Edlowitz and Lessin were asked to draft a proposed set of by-laws, and to prepare the paper necessary to pursue incorporation.

A recommendation to become a corporate member of the ANA was accepted from the floor. An initiation fee of \$1 and annual dues of \$2 were established. A quarterly bulletin devoted to the objectives of collectors of tokens, medals and obsolete currency of colonial and modern America was proposed and passed. The new Editor, George Fuld, asked for articles and manuscripts.

An "annual meeting" of the new organization was scheduled to take place during the 1961 ANA show, August 16-19, in Atlanta. At that time, it was hoped that a bronze commemorative medal would be available to all the club's members. A silver version of the medal would be available to each member by subscription only, at a cost of \$3.

The founding committee voted to contact the ANA Board of Governors about establishing two annual awards. These awards would be presented by the organization at the ANA convention to honor the best exhibits in the Token and Obsolete Paper Currency categories. (This was done, and the ANA





Early on SPMC attracted visionary and dedicated paper money enthusiasts including clockwise from above: Cliff Mishler and Glenn Smedley, George Wait, Brent Hughes and Harry Forman, Chet Krause and Charles Affleck; and (below) Hank Bieciuk, first SPMC President/Editor.



established the D.C. Wismer Award for Best Exhibit of Obsolete Paper Currency.)

The official name of the new organization was The Society of Token, Medal and Obsolete Paper Money Collectors.

A Short Existence

The first issue of the *Quarterly Bulletin* of STM & OPMC was dated April 1961, and mailed to approximately 300 Charter Members. It contained about six pages of news (including most of the details above), a two-page reprint of a bibliography of references about tokens and medals, and an eight-page installment by Ralph A. Mitchell and Russell Rulau entitled "Embossed or Shell Store Cards."

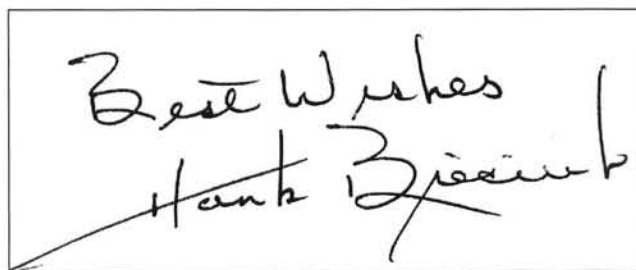
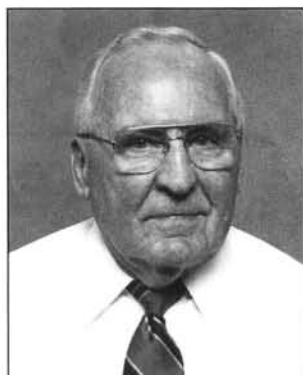


The second issue of the quarterly bulletin is dated July, 1961. The Editor reported that the Society had approximately 425 paid-up members. The proposed commemorative medal was illustrated and described. The issue contained the second installment of the article about embossed shell cards, the first installment of an article about Vermont Colonial Currency submitted by Ted N. Weissbuch, and other articles about Hard Times, Alaska and Michigan tokens.

This would be the last issue of the *Quarterly Bulletin* of the Society of Token, Medal and Obsolete Paper Money Collectors.

SPMC Created!

Even before the meeting which established STM & OPMC, Glenn Smedley had planned and hosted an informal luncheon to discuss the possibility of a separate paper money organization. This meeting took place in 1960, during the ANA Convention in



Boston. There was a fair amount of interest expressed by those present (about a dozen collectors), and they agreed that they would meet during the ANA convention the following year to (hopefully) finalize the details of the new group.

In the meantime, all promised to inform other paper money enthusiasts about the planned meeting. Those present for that first meeting were Hank Bieciuk, James J. Curto, Glenn B. Smedley, Dr. Julian Blanchard, and George Wait. Bieciuk, Smedley and Wait were paper money enthusiasts. Blanchard was an active member of the Essay-Proof Society, and a pioneer in the research into bank note design and engraving. Curto was primarily a token specialist, but he was also an active collector of sutler and merchant scrip.

The 1961 ANA Convention was held August 16-19 in Atlanta, Georgia. The "unofficial host" of the convention was Atlanta coin dealer Blaise Dantone. One night during the show, the Dantone family hosted a party of some 320 convention-goers at their home. Glenn Smedley had scheduled a meeting of paper collectors to follow up on the meeting in Boston the previous year. Smedley was an ANA officer, and he received an invitation to the Dantone party. When he told Dantone that he had scheduled a meeting of people interested in starting a paper group, Dantone told him, "Invite all your paper money collectors to the party and hold your meeting here!"

Grover Criswell told me that the meeting to organize SPMC took place in the basement of Dantone's house. This was confirmed some years later by Matt Rothert, who related the following story in the pages of this magazine:

"A meeting of all the paper money collectors who were interested in starting an organization was called for that same evening. The formation of such a group had been discussed at the ANA convention in Boston the previous year, and Blaise had asked that the meeting be held in his home.

"The outcome of this meeting was the appointment of a steer-

ing committee to draft the by-laws of this new organization, to be named the Society of Paper Money Collectors. This committee was composed of H.R. (Hank) Bieciuk of Kilgore, Texas, chair-

man; Dr. Julian Blanchard, James J. Curto, Eric P. Newman and Glenn Smedley. They were to report back to the collectors in attendance. We all signed a paper with name and address, and we became charter members.

"When Blaise called the meeting we found that there were too many collectors to sit in the living room so he asked us to go to the basement playroom, which was larger. There were not enough chairs in the basement room, so I obligingly decided to sit on a small cocktail table instead of a chair. I weighed a bit more than I do now, and the table could not hold me.

BANG! I went right on through to the floor with one leg of the table penetrating me in a most painful spot. I limped (hobbled) over to a soft seat and am surprised that I could remember the rest of the proceedings.

"After seeing a doctor I drove home (to Arkansas) sitting on a 'rubber donut,' which I still have as a remembrance of the eventful day when the Society of Paper Money Collectors was formed."

The five men who attended the meeting in Boston in 1960 were honored by the new organization. The membership numbers assigned to each were: (1) Hank Bieciuk, (2) James J. Curto, (3) Glenn B. Smedley, (4) Dr. Julian Blanchard, (5) George W. Wait.

Positive reaction to announcements of the new organization was immediate. Applications for membership came from collectors who had seen reports of the formation of the new group. Others found out about SPMC from people who had attended the Atlanta gathering, or heard about SPMC from fellow collectors or dealers. Some of these new members

That's The Way It Was

By Hank Bieciuk, #1

In 1961 we met in Atlanta at the home of Blaise Dantone, an Atlanta attorney. Our needs and desires were cussed and discussed at length, but no one charged forward to grab the reins and lead the charge. I had come to Atlanta to introduce my book on Texas currency, and suddenly my name was suggested and nominations ceased! At that point, I was elected President and Editor of a non-existent organization and publication by acclamation. Lo and behold, SPMC was born.

Amongst the duties of this new creation was the creation of a magazine, the publishing of it, finding contributors or articles, etc. Since I had full-time employment and wrote a weekly column for *Coin World*, things were a bit hectic. Somehow, the magazine and I both survived for about two years when another Editor, Barbara Mueller, took over.

I am quite certain that during this time some toes were stepped upon and some egos were bruised. Such things do happen, and we were no different than anyone else. Be that as it may, many deserved recognition during this period. Who was the "founding father" of the Society of Paper Money Collectors? That is very difficult to answer! All I can say is "that's the way it was."

--Adapted from *Paper Money*, Jan/Feb 1993

How the first five SPMC member #s were assigned

By George W. Wait, #5, HM5, HLM5

The holders of the first five numbers were the men who met during the 1960 ANA Convention in Boston to explore a paper group. Glenn Smedley should really be considered the father of the SPMC because prior to the 1960 ANA Convention, he wrote some of us and suggested we get together at Boston to explore the possibility of an organization. At the luncheon meeting were Messrs. Bieciuk, Blanchard, Criswell, Smedley and Wait. At that meeting we thought that someday we might have as many as 200 members!

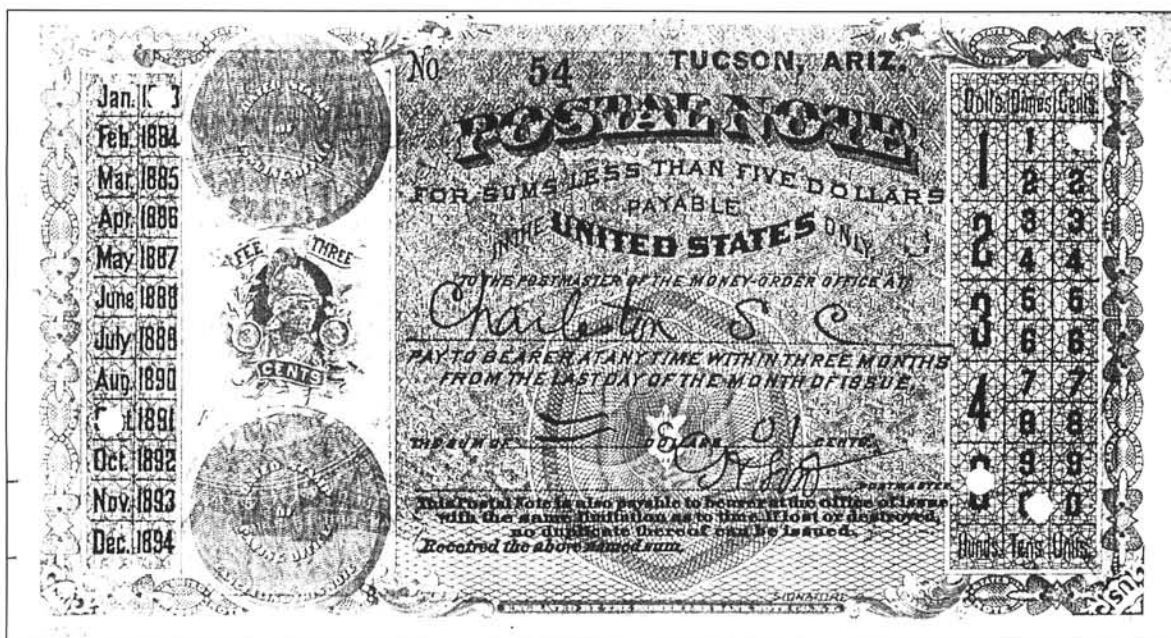
Doc (Julian) Blanchard and I assigned the first numbers. If I recall correctly, we offered #1 to Glenn Smedley since it was his original idea, but he modestly declined with the suggestion that the President and Vice President should have first consideration. Tom Bain was not an original officer, but he was made Second Vice President after the merger with the World Paper Money Club.

Believe me, the early years were rough and many times our survival was in doubt, but we hung in, and now the Society has exceeded all expectations. Doc would be amazed!

--Adapted from *Paper Money*, May/June 1986

Congratulations!

40th Anniversary



SPMC #8

J. Roy Pennell, Jr.

P.O. Box 836
Anderson, South Carolina
29622-0836

Congratulations TAMS, it's your 40th anniversary, too SPMC & TAMS share STM & OPMC heritage, medal

By Dr. George Fuld, #344

As mentioned in our first bulletin, we are going to have a Society medal struck commemorating our first annual meeting to be held in conjunction with the American Numismatic Association convention in Atlanta, Georgia, August 16-19, 1961.

A FREE copy will be mailed to each paid up member of the Society with the September bulletin. An artist's sketch of the medal is shown herewith. It consists of an appropriate obverse, with a reverse designating the first annual meeting of the Society, held in conjunction with the ANA convention in Atlanta.

The free medal will be struck in oxidized bronze. Members-only may order -- if they wish -- a silver specimen of the medal, one only at \$3 per copy.

All orders must be received by August 15, 1961 -- send them to the Secretary, Mrs. Lucy A. Kelly, 3410 Ford St., McKeesport, Pa. (To keep costs down, Mrs. Kelly will NOT acknowledge orders -- your cancelled check will be your receipt.)

The Society medal will
not be available to non-
members.

The commemora-
tive



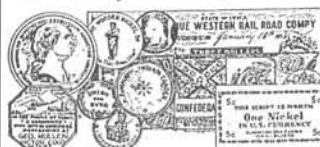
medal

was designed by the Shawnee Hills Medal-lists of Harrisburg, Ill. It was conceived by Roy C. Small, and executed by Robert R. Barron, one of the staff's talented artists.

The medal will be struck thru the kind cooperation of Mr. William Bryant of Wendell-Northwestern, Inc. of Minneapolis.

--Adapted from *STM & OPMC Quarterly Bulletin*,
Vol. 1, No. 1 (April, 1961) and Vol. 1, No. 2 (July, 1961)

The Society Of Token, Medal &



Obsolete Paper Money Collectors

EDITOR

Dr. George Fuld
P.O. Box 6047
Baltimore 31, Maryland

ASST. EDITORS

Nathan Egli, Fred R. Marckhoff,
Ralph Mitchell, Russell Rulau,
E. Ward Russell.

VOL. 1, NO. 1

QUARTERLY BULLETIN

APRIL, 1961

Welcome to our first official publication. This bulletin has been delayed, but I believe all of you can understand some of our growing pains. In addition, the editor is new at the publishing business, so bear with me. For a society first conceived many years ago, but only launched five months ago, I believe we have made impressive progress. Obviously we have made mistakes, and participation from our members can steer us onto the right path. So let us hear your gripes, suggestions (and compliments too, if there are any). The objects of our Society are set forth elsewhere--so no need to repeat them in my opening editorial. But let me emphasize, our primary object is not personal gain in any form for some selected individuals, but to help promote and disseminate information, interest and literature in the general field of tokens, medals and obsolete paper money or exnumia (a coined word to be discussed later). Although there has been some comment, both pro and con on the inclusion of obsolete paper money in the society, at this time it is the unanimous feeling of the pro-ten board members that it should be included in the realm and objects of the society. We have published articles in *Coin World*, as all of you undoubtedly know, and fully intend to publish articles in other journals besides *Coin World*, unless a decision to the contrary is reached at the first Annual meeting. All members of the Society are now receiving *Coin World*, if anyone is not--please let us know immediately. We have reprinted some articles from *Coin World* herewith, and if there is any demand from members for reprints of any articles, it will be done in the next issues. Let me point out strongly, that all articles so far published have been ones of general interest only. For instance we might have a general article on game counters in one of the regular journals, but detailed catalogs and valuations (if possible) will only be published in our quarterly journal. Eventually, these detailed articles may be reprinted in book form, such as our sister society the American Vecturist Association has done (The AVA's "Atwood Catalog of Transportation Tokens"). But now, this is just in formative stages. Articles in preparation will be mentioned later in this issue--let us have suggestions for others (and of course volunteers).

Now on with the show!!!

GJF

DETAILS OF THE FOUNDING MEETINGS

The idea of forming a Society for token and medal collectors was discussed many

Note: Size is 34 mm. Mintage of the bronze medal is estimated at 300 or so. Silver medal mintage is unknown, but George Fuld reported in the Sept. 1961 issue of *TAMS Journal* that "silver medals ordered by the members offset the total cost of the bronze medals."



came from the Society of Token, Medal & Obsolete Paper Money Collectors. That group changed its name and continued operation. It is now known as the Token and Medal Society, which is also celebrating its 40th anniversary this year.

Society Treasurer Glenn B. Smedley established the first SPMC bank account in November, 1961, at Lawndale National Bank of Chicago. SPMC was officially on its way!

During the Michigan State Numismatic Convention held in Detroit in November of 1961, a meeting was held between officers of the new Society of Paper Money Collectors (SPMC) and The World Paper Money Club (WPMC). The topic was a merger of the two groups. A mail vote was held, and the membership of the WPMC approved the merger by nearly 100 per cent. This merger was effective January 1, 1962. WPMC members could join SPMC for only the \$3 annual dues.

As part of the agreement, five members of WPMC became members of the SPMC Board of Governors: Dr. Walter M. Loeb, James Kirkwood, Dwight L. Musser, and Peter Robin. Additionally, Thomas C. Bain became 2nd VP of SPMC, and Musser became foreign paper money editor of SPMC.

The merger of the two groups at the end of 1961 left SPMC with 343 Charter Members.

President Hank Bieciuk conducted SPMC's first official meeting during the joint 1962 ANA and Canadian Numismatic Association Convention in Detroit. A dealer from Kilgore (later Dallas), Texas, Bieciuk specialized in obsolete notes. In addition to being the Society's first President, he was also its first Editor.

Approximately 100 members attended the Society's first annual meeting in Detroit. Six new board members were elected to take office later in the year. Bieciuk announced that the Society had a membership of 448, a number that exceeded most everyone's expectations. Much of the meeting dealt with ways the organization could enroll more members, and improve the quality of *Paper Money*.

"Increase of interest in collecting paper money shown by recent trends. Everyone who has had even half an eye on recent numismatic trends will have to agree that there has been an upsurge of interest in paper money. Along with an increase in collecting paper money, a steady growth in literature on the subject has taken place."

— *Coin World*, March 29, 1963

The official corporate seal of The Society of Paper Money Collectors incorporated in the District of Columbia, 1964.



Many early SPMC members still active in hobby & Society

According to first President Hank Bieciuk, the first 343 individuals to join the Society were considered "Charter Members." They were listed as Charter Members in the first issue of *Paper Money*. Incredibly 39 of these longtime collectors are still members of SPMC.

Of the Charter Members, the First 125 members of SPMC were: 1-Hank Bieciuk, 2-James J. Curto, 3-Glenn B. Smedley, 4-Dr. Julian Blanchard, 5-George W. Wait, 6-H.G. "Bill" Corbin, 7-Brent Hughes, 8-J. Roy Pennell Jr., 9-Chet Krause, 10-D. Wayne Johnson, 11-Ben Rutman, 12-M.H. Loewenstern, 13-Harry J. Forman, 14-Joseph Reinis, 15-W.A. Philpott, 16-John Swanson, 17-Earl Hughes, 18-Herbert Oechsner, 19-Ernest Johnson, 20-Julian Marks,

Also, 21-Kingsley Falkenberg, 22-Robert Cornely, 23-Larry Richardson, 24-Paul Seitz, 25-Frank Spencer, 26-Dick Krotz, 27-Ralph Osborn, 28-Pat Provenza, 29-Nelson Rieger, 30-Robert Friedberg, 31-Leonard Stark, 32-Arlie Slabaugh, 33-Ray Rennick, 34-John Heflin, 35-M. Owen Warns, 36-Al D. O'Rear, 37-Claude Rankin, 38-Floyd Janney, 39-William H. Dillistin, 40-Harold L. Bowen,

Also, 41-Walter Loeb, 42-A.P. "Del" Bertschy, 43-Harley L. Freeman, 44-Alexander Sullivan, 45-Lloyd Thompson, 46-Thomas F. Morris, 47-Fred Marckhoff, 48-William Harrison, 49-Lorenzo LaPierre, 50-Arthur Hegel, 51-Allan Lieberman, 52-Jack Preston, 53-Carl Roethke, 54-Roswell Burrows, 55-Sidney W. Smith, 56-Maurice Sklar, 57-George L. Freese, 58-Howard Spain, 59-Vernon Saunders, 60-Robert H. Dickson,

Also, 61-James A. Brown, 62-Wayne Kramer, 63-Lucius Ruder, 64-Fred Hill, 65-Aaron Feldman, 66-Cornell Hunter, 67-Edward K. Bell, 68-Kenneth Paxton, 69-Maurice Gould, 70-William Moose, 71-John Skribiski, 72-W. H. Edwards, 73-John Tracy Walker III, 74-William P. Donlon, 75-Charles Altz, 76-Josiah Hatch, 77-Warren S. Henderson, 78-E. Burnell Overlock, 79-Philip H. Chase, 80-B.M. Douglas,

Also, 81-Thomas Warfield, 82-Ellis Edlowitz, 83-Stanley Janusz, 84-Bill Logan, 85-Jasper L. Robertson, 86-John McKnight Brown, 87-Leo Laky, 88-Lewis Hopfenmaier II, 89-Jake Sureck, 90-William Stumpp, 91-Ernest Littrell, 92-Maurice Burgett, 93-Louis S. Werner, 94-Louis Spirt, 95-I. T. Kopicki, 96-Gary Nathan, 97-Jim Grebinger, 98-Larry Miller, 99-Howard Street, 100-Karl Kaufmann.

Also, 101-Mrs. Louise Campbell, 102-John Skandera, 103-Byron Cook, 104-Minerva Lauer, 105-Arthur C. Matz, 106-Bernard Helfer, 107-W.H. Mason, 108-Robert Jones, 109-L.P. Leonard, 110-H. W. Gooding, 111-Harold Salzmanowitz, 112-Tom Bain, 113-M. Clay Purdue, 114-Theodore Kemm, 115-John Hamrick, 116-Dean S. Davey, 117-Richard Jones, 118-Casimir X. Urbanski, 119-Ivor S. LeBane, 120-Alfred Bach, 121-Forrest Daniel, 122-Art Kagan, 123-J. Wayne Hamilton, 124-George Hatie, 125-Merral A. Fox. ♦

Note: Bold Face indicates still active in SPMC
For additional active Charter Members See Page 82

In discussing the quarterly journal, President Bieciuk emphasized the need for more advertising and additional articles for publication. Articles need not be lengthy, he stressed. "Where desirable and possible, they should be accompanied by good quality, glossy photos to illustrate the subject matter," the President/Editor said.

Bieciuk reported that the Board of Governors had met earlier and adopted a resolution addressed to the ANA. The resolution requested ANA change their classifications of paper money exhibits to (1) U.S. Currency, (2) Foreign Currency, and (3) Obsolete Currency, such as Broken Bank Notes, State Notes, Confederate and Colonial Notes. A Canadian member in attendance objected to the term "foreign" being used for exhibits of Canadian notes. Treasurer

Right: A portion of the Society's carbon copy of the original Articles of Incorporation filed in Washington, D.C. in 1964; below, early SPMC VP Dr. Julian Blanchard; bottom, dealer and author William P. Donlon, who succeeded Blanchard as Society Veep.

Smedley expressed sympathy with the man's opinion, but doubted that any further changes would be made.

Discussion was held on the possibility of a merger with the Essay-Proof Society, but was ruled out because of the philatelic emphasis of that group. The President also reported that the Society's Initiation Fee had been discontinued by vote of the Board.

In a move that turned out to be quite prophetic and incredibly beneficial for future collectors, the members present had a lengthy discussion about establishing a committee to evaluate paper money of

all types. Specifically, a recommendation was expressed that an up-to-date listing of "Broken Bank Notes," along with Canadian and foreign notes, be generated. There was great interest, but no firm action was taken at the meeting. However, this idea would come to fruition as the Society's "Wisner Project."

Issue # 2 of 1963 featured the first of many exceptional articles which added to collectors' knowledge of the entire currency and banking process, compliments of Forrest W. Daniel.

In the summer of 1963, the first Treasurer's Report appeared in *Paper Money*. From nothing in November of 1961, the bank balance in 1962 showed \$1,126.46. A year later it was \$1,918.58, plus another \$176.25 still due from advertisers!

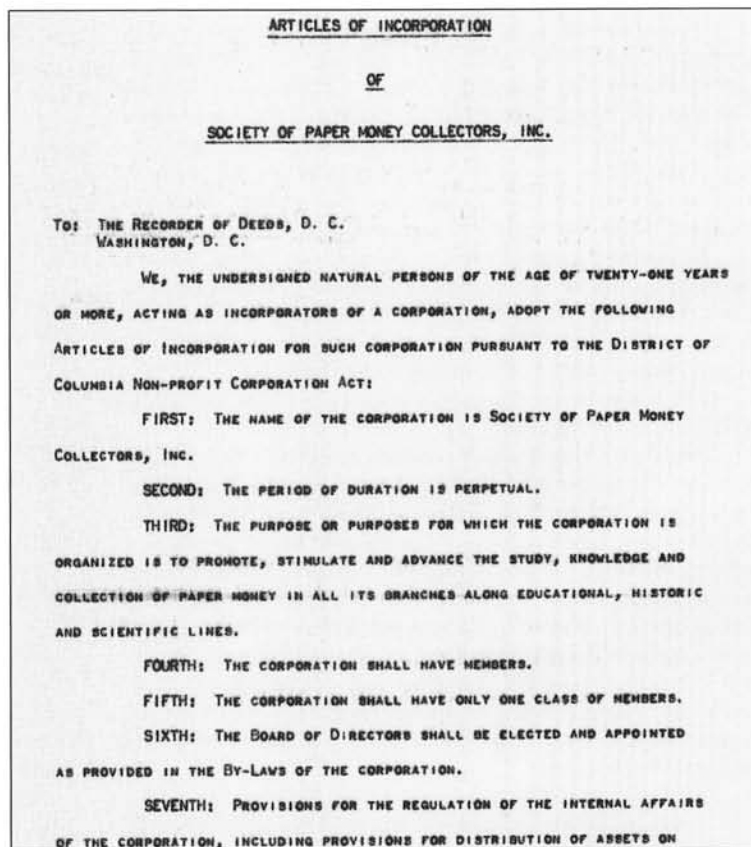
"The Society of Paper Money Collectors is well on its way to bigger and better things, reports Fred R. Marckhoff, *Coin World* correspondent, and a director of that organization.

"The year 1963 was a banner one for paper money collectors. Several new valuable reference works appeared together with very worthwhile articles in the leading coin journals.

"The recent issuance of new one dollar Federal Reserve Notes increased interest in paper money greatly."

-- *Coin World*, April 15, 1964

The first issue of *Paper Money* for 1964 featured an announcement by new President Tom Bain naming SPMC's first employee! Barbara R. Mueller, who once described herself as "a philatelist who was dragooned into numismatics by the late Dr. Julian Blanchard of the Essay-Proof Society," began the first of two tours of duty as the Editor of *Paper Money*.



Hank Bieciuk's efforts as Editor of *Paper Money* did provide the basis for Ms. Mueller's improvements, and he did (in my personal opinion) a wonderful job of getting both our fledgling organization AND journal off the ground! However, Ms. Mueller's professional background as an editor was tremendously beneficial to our fledgling organization, and her "touch" began to show quickly.



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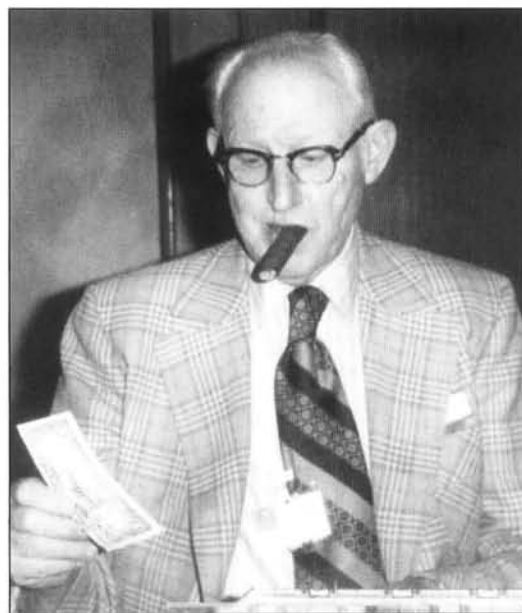
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HOSPITALITY ROOM 1277
6th Annual
Meeting & Luncheon
Society of Paper Money Collectors
FRIDAY, AUGUST 19, 1966 - 12:30 P.M.
FLORENTINE ROOM - PICK-CONGRESS HOTEL
CHICAGO, ILLINOIS

This Meeting and Luncheon will be held in conjunction with the American Numismatic Association Annual Convention.

Take this opportunity to meet Paper Money Collectors from all over the U. S. and abroad.

Bring your duplicate notes and swap with others in attendance.

LUNCHEON TICKETS - \$4.50 DOOR PRIZES

Above top left, hardworking early SPMC stalwarts at the 1966 Annual Meeting: (Seated L-R) Barbara Mueller, William A. Donlon, George Wait. (Standing L-R) Tom Bain, J. Roy Pennell, Nathan Goldstein, Richard T. Hooper, Ellis Edlow, James T. Grebinger, and Maurice Gould. Top right: Tom Bain. Above (L-R): Albert Pick and Forrest Daniel; Nathan Goldstein and James Conlon, BEP Director. Left, 1966 SPMC cardboard promotional sign.

"The information-packed Winter 1964 issue of *Paper Money*, official publication of the SPMC, the first issue under the direction of the society's new editor, Barbara Mueller, features articles by such well-known paper money authorities as Fred R. Marckhoff, William P. Donlon, Forrest W. Daniel, Earl Hughes and Maurice M. Gould."
--*Coin World*, June 3, 1964

This same issue announced the beginning of the SPMC Library. Earl Hughes volunteered to house the library until a permanent appointee could be found.

At the annual meeting, President Bain announced that the Society had been incorporated as a non-profit corporation under the laws of the District of Columbia. Ellis Edlow, SPMC Legal Counsel, was asked to make the necessary revisions to the Society's By-Laws.



Clockwise from top left: Eric Newman, Grover Criswell, Harley Freeman and Barbara Mueller.

Also at the annual meeting, the details of the "Wisner Project" were provided to the membership. The goal was to update the entire "Obsolete Notes Listings by States" which was published in *The Numismatist* from 1922 to 1936. The chairman of the project was Fred R. Marckhoff, assisted by George Wait and Dr. Julian Blanchard. A "four-way" description of each note to be cataloged was to be provided: (1) the bank or issuer, (2) exact date, (3) engraver or lithographer, and (4) denomination. To date SPMC has published 15 volumes in this project, and other authors have used the SPMC format to produce 10 additional reference works.

Later in 1964, an article in *Paper Money* provided the definitive explanation of the differences between the correct term "Obsolete Note" and the incorrect term "Broken Bank Note," when referring to currency and scrip issued prior to 1866. David C. Wismer's daughter, Elizabeth Wismer Osmun, shared some of his views on this subject with the rest of the SPMC membership:

"I have some bank notes to offer but none are broken; some are torn and ragged. I would be greatly obliged to you if you would discontinue the use of the term 'broken bank notes.'" (1937)

"After the bank notes were discontinued in 1866, they were called 'obsolete bank notes' until about 1905. A paper money dealer then saw a note stamped 'broken bank' and started to call all the old notes 'broken bank notes' because he knew that many of the banks were in operation, and he could get the notes cashed by the bank of issue." (1939)

Membership Milestones:

1964 - "the corporation shall have only one class of members" -- *5th Article of Incorporation*

1969 - First Honorary Memberships

1972 - First Junior Memberships

1975 - First Associate Memberships

1983 - First Life Memberships

1983 - First Honorary Life Memberships

Price of Memberships through the years:

| | |
|------------------|-----------------------------|
| 1961-1965 - \$ 3 | 1961 Initiation Fee +\$1 |
| 1965-1971 - \$ 4 | 1972 Initiation Fee +\$2 |
| 1971-1973 - \$ 5 | 1975 Associate Member- \$2 |
| 1974-1977 - \$ 8 | 1977 Initiation Fee +\$2 |
| 1977-1981 - \$10 | 1990 Canada/Mexico +\$5 |
| 1981-1985 - \$12 | 1990 International +\$10 |
| 1985-1986 - \$15 | 1983-1998 LM \$300 |
| 1986-1996 - \$20 | 1997-Canada/Mexico LM \$600 |
| 1996- - \$24 | 1997-International LM \$700 |
| | 1998- LM \$500 |

Society Growth By Year Highest SPMC # at EOY

| |
|-------------|
| 1961 - 268 |
| 1962 - 477 |
| 1963 - 602 |
| 1964 - 1089 |
| 1965 - 1610 |
| 1966 - 1880 |
| 1967 - 2250 |
| 1968 - 2450 |
| 1969 - 2730 |
| 1970 - 2970 |
| 1971 - 3390 |
| 1972 - 3700 |
| 1973 - 3990 |
| 1974 - 4280 |
| 1975 - 4630 |
| 1976 - 4871 |
| 1977 - 5196 |
| 1978 - 5489 |
| 1979 - 5769 |
| 1980 - 6039 |
| 1981 - 6259 |
| 1982 - 6459 |
| 1983 - 6639 |
| 1984 - 6879 |
| 1985 - 7069 |
| 1986 - 7389 |
| 1987 - 7549 |
| 1988 - 7729 |
| 1989 - 7889 |
| 1990 - 8069 |
| 1991 - 8199 |
| 1992 - 8369 |
| 1993 - 8569 |
| 1994 - 8829 |
| 1995 - 9099 |
| 1996 - 9237 |
| 1997 - 9461 |
| 1998 - 9701 |
| 1999 - 9937 |
| 2000- |

Society Growth By Year Membership a/o June

| |
|-------------|
| 1961 |
| 1962 - 448 |
| 1963 - 566 |
| 1964 - 727 |
| 1965 - 1236 |
| 1966 - 1354 |
| 1967 - 1534 |
| 1968 - 1554 |
| 1969 - 1553 |
| 1970 - 1685 |
| 1971 - 1893 |
| 1972 - 1969 |
| 1973 - 2039 |
| 1974 - 2042 |
| 1975 - 2122 |
| 1976 - 2028 |
| 1977 - 2059 |
| 1978 - 2088 |
| 1979 - 2204 |
| 1980 - 2250 |
| 1981 - 1917 |
| 1982 - 1893 |
| 1983 - 1913 |
| 1984 - 2040 |
| 1985 - 2073 |
| 1986 - 1897 |
| 1987 - 1873 |
| 1988 - 1786 |
| 1989 - 1763 |
| 1990 - 1743 |
| 1991 - 1645 |
| 1992 - 1632 |
| 1993 - 1628 |
| 1994 - 1654 |
| 1995 - 1735 |
| 1996 - 1702 |
| 1997 - 1665 |
| 1998 - 1676 |
| 1999 - 1697 |
| 2000 - 1633 |

"A number of you have written me and asked how you can obtain a sample copy of *Paper Money*, quarterly organ of the Society of Paper Money Collectors. A limited number of back issues can be sent to those interested for only \$1 each.

"Address your inquiry and payment to J. Roy Pennell Jr., Box 858, Anderson, SC. If you wish a copy of the SPMC information sheet and application form, I can send that to you for a stamped envelope, or return postage."

--Nathan Goldstein II, *Coin World*, August 25, 1965

By Winter of 1965 the annual dues had risen to \$4. The 1000th member was enrolled, Dr. Conway Bolt. Treasurer Glenn Smedley reported that the balance in the treasury was \$4,853.59.

On January 31st 1966, "Wisner Project" Chairman Fred R. Marckhoff suffered a heart attack and passed away. In addition to his contributions to the obsolescent project, he authored more than a dozen articles published in *Paper Money*, and others published in historical journals. He had served since almost the beginning of the Society as Assistant Editor of the journal, as well as a member of the Board of Governors. In 1964 he won the Howland Wood best-of-show award at the ANA Convention for his exhibit of obsolete paper money of the Indian Territory.

President George Wait selected Richard T. Hooper Sr. to take over the Obsolete Currency Project. Appearing in the last issue of *Paper Money* for 1966 was the first article by a collector/researcher we would hear from often, and learn quite a bit from; his name was Peter Huntoon, and his topic was (what else?) National Bank Notes!

The volume, quality and variety of articles from our members continued to grow. Issue number 22, the Spring of 1967, was 32 pages! It announced the Society's 2000th member, Dr. Vladimir Clain-Stefanelli, Curator of Numismatics at the Smithsonian Institution.

Sadly, the same issue announced the passing of one of SPMC's "Founding Fathers," Dr. Julian Blanchard, at the age of 81. He had become a serious collector of stamps in the 1930s, and had become enamored with the relationship between stamps and paper money. He was drawn to the engraving aspects of both, and was a charter member and officer of the Essay-Proof Society. He was known for his spectacular exhibits of die proofs of vignettes and notes featuring the vignettes.

That issue was also significant because it contains the first

article submitted by a man who would contribute important information for everyone interested in National Currency -- Melvin Owen (M.O.) Warns. Mr. Warns would later chair the 1929 Nationals Project, which has as its goal to establish a data base of the known notes of each bank, which issued Series 1929 notes. This project has recently been modified to identify which Type of note is being reported. It is now being headed by David Hollander.

The last issue of *Paper Money* for 1967 announced the publication of the Society's first book in the Wisner series, *Florida Obsolete Notes and Scrip* by Harley L. Freeman. The price was \$4 for members, \$4.75 for non-members. Among the new officers was Secretary Vernon Brown, who would hold that job for many years.

In 1968 SPMC received tax exempt status, and the Julian Blanchard Award was established. It provides for an annual award for the best exhibit featuring (a) Proof Notes, (b) Tie-in of stamps and paper money, or (c) Matching vignettes on paper money with other vignettes, such as on mounted die proofs, patriotic envelopes, etc.

That same year, the second book in the Wisner series, *Texas Obsolete Notes and Scrip*, by Bob Medlar, was published. The issue price was \$6; nice copies of this book now sell in excess of \$100!

In 1968 and 1969, SPMC Charter Member Maurice M. Burgett must have set some kind of a record. His exhibit, "Currency of the Confederate Indians," won First Place at the conventions of the Indiana Numismatic Association, Kentucky Numismatic Association, Missouri Numismatic Association, Illinois Numismatic Association (also Best-of-Show), Arkansas Numismatic Association, Central States Numismatic

Society (also Best-of-Show), St. Louis Numismatic Society, and the Missouri Numismatic Association (again!). The exhibit also won the D.C. Wisner Award at the 1970 ANA show. Maurice later authored the Wisner book cataloging the *Obsolete Currency and Scrip of the Indian Territory and Oklahoma*.

In 1969, SPMC and the International Bank Note Society discussed the possibility of a merger at the ANA Convention. During the IBNS meeting Russell Rulau offered a resolution that the two groups merge "because it is an utter fallacy to try to run an organization without sufficient funds, without sufficient members, and with overlapping memberships."

Members of other paper groups were present at the meeting, and expressed support for this resolution, including Peter Robin and Mati Titus of the International Paper Money Club, and

| ACCOUNT OF Society of Paper Money Collectors 180461 | | | | | |
|---|------------|----------|----------|----------|--------|
| DATE | WITHDRAWAL | DEPOSIT | INTEREST | BALANCE | TRANS. |
| 14-01-68 | | 5,000.00 | | 5,000.00 | 23A |
| 27-01-68 | | 50.00 | INT | 5,050.00 | |
| 36-27-68 | 1,500.00 | | | 3,550.00 | 23B |
| 10-01-68 | | 35.50 | INT | 3,585.50 | |
| 1-01-69 | | 35.85 | INT | 3,621.35 | |
| 74-01-69 | | 36.21 | INT | 3,657.56 | |
| 84-02-69 | | 42.00 | | 3,699.56 | 23A |
| 94-02-69 | 42.00 | COR | | 3,657.56 | 23A |
| 107-01-69 | | 36.58 | INT | 3,694.14 | |
| 110-01-69 | | 36.94 | INT | 3,731.08 | |
| 1-01-70 | | 37.50 | INT | 3,768.58 | |
| 12-07-70 | | 44.44 | | 3,813.02 | 16A |
| 134-01-70 | | 42.07 | INT | 3,855.09 | |
| 147-01-70 | | 43.61 | INT | 3,898.70 | |
| 1510-01-70 | | 44.11 | INT | 3,942.81 | |
| 171-01-71 | | 44.61 | INT | 3,987.42 | |
| 181-01-71 | | 45.11 | INT | 4,032.53 | |
| 197-01-71 | | 45.62 | INT | 4,078.15 | |
| 2010-01-71 | | 46.14 | INT | 4,124.29 | |
| 211-01-72 | | 46.66 | INT | 4,170.95 | |
| 234-01-72 | | 47.19 | INT | 4,218.14 | |
| CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO | | | | | |

SPMC's bank book in the early years.

Congratulations SPMC

Alan Dorris &
C. Vernon Vallance

Hamlet, NC

How the SPMC logo came to be

On August 27, 1965, at its annual meeting in Houston, Texas, Society of Paper Money Collectors Board Members approved the initials "SPMC" as the short reference to this organization. Prior to this time, the numismatic press and many members had used the somewhat ungainly monogram SOPMC, reminiscent of the old, defunct STM & OPMC.

At the 1972 annual meeting, President J. Roy Pennell Jr. "displayed to the members a new emblem for the Society which had been adopted by the Board of Governors. The emblem depicts currency being peeled from a printing plate. It was suggested by Forrest Daniel and executed by Brent Hughes."

At the 1973 annual meeting, Secretary Vernon L. Brown recommended "that the date of founding, 1961, or the date of incorporation, 1964, be added to the emblem adopted last year." After discussion the Board adopted adding the date of the society's organization, 1961.

On Nov. 26, 1975, Past President J. Roy Pennell forwarded the artwork for the emblem to the new Society Secretary Harry Wigington. "I think you should have it," Pennell wrote.

To commemorate the 40th anniversary of SPMC, we asked the two people responsible for our logo how it came to be. Here are their responses.

By Forrest Daniel, #121

The inspiration for the SPMC logo design probably came from my having been a tramp (itinerant) printer for many years until the trade disappeared about 1976. For six and a half years I pulled proofs and corrected galley for the Dekalb (IL) *Daily Chronicle*. In 1956 they took pictures of the various jobs in the shop for some kind of presentation. The picture (above) is me pulling a proof, before I turned blond. Some of my better notes had been purchased by that time.

The SPMC Emblem

The official emblem of the Society of Paper Money Collectors was presented to the membership at our 12th Annual Meeting at New Orleans in 1972.

Earlier in the year the Governors of the Society received about a dozen proposed designs drawn by Governor Brent Hughes, a graphic artist and designer. The governors were asked to choose their favorite designs and reply to President J. Roy Pennell, Jr. The letter included the usual statement that the governors could suggest alternate designs if they chose to do so. I sent in a proposal.

Every one of Governor Hughes' designs would have been acceptable, and thus posed a difficult choice. As I recall most of them were round with a map, printing press or other appropri-

ate symbol with the name of the Society circling a central design.

I thought the Society monogram "SPMC" should be the dominant feature of the logotype and came up with the idea to demonstrate the printing process by showing a proof of the monogram being pulled from an intaglio printing plate. Since I am not an artist, a rough sketch of the asymmetrical design was drawn and sent to President Pennell.

When I arrived at the convention hall in New Orleans with an armload of plaques and awards, I met Roy and asked where I could store the awards until our meeting. He gave me a key to his room to leave them there. He said there was a folder on the dresser that I should look into while I was in the room.

In the folder was a professional rendition of my sketch. Mr. Hughes had added the "INC." to our name and eliminated a design that would have become too small in reduction.

The emblem was exhibited at the Annual Meeting on August 18, 1972, and first appeared on the cover of *Paper Money*, Vol. 12, No. 1 (1973) at right.

The SPMC logotype and membership card, later, brought me eight hours of prior-learning credit in design and engraving when I needed a quickie college diploma.

By Brent Hughes, #7

I don't know who first suggested that our Society have an emblem or logo. Memory fades and things are recalled in bits and pieces. I had to dig through my set of back issues of *Paper Money* to see exactly when the emblem was announced, and found it featured on the cover of Vol. 12, No. 1, First Quarter, 1973.

The Editor at that time was the very efficient Barbara Mueller, who would serve us so well for so long.

The publisher was listed as J. Roy Pennell, Jr. of Anderson, SC, who was also serving as President of the Society at the time.

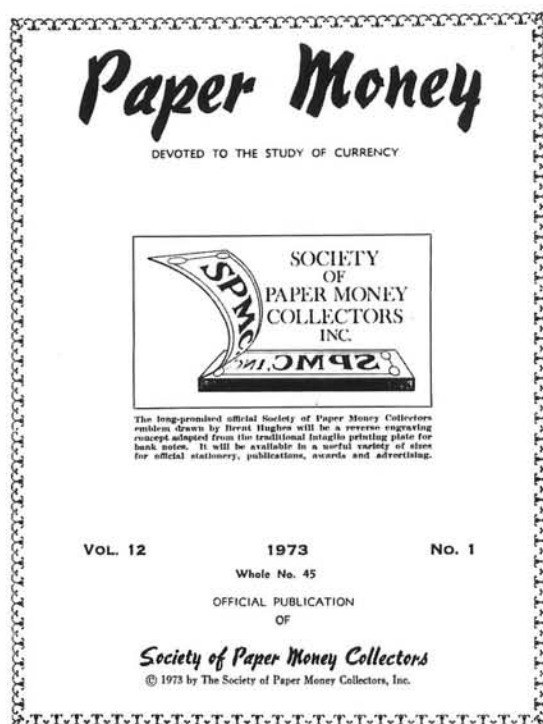
He was also handling book sales and obviously being one of the work horses of our group. Roy is a good friend of many, many years and I appreciate all the things he has done to get me involved in numismatics.

I believe it was Roy who first contacted me about designing an emblem. The year was 1972, as I recall. It had been a trying time at the FBI where I was employed as a graphic artist. J. Edgar Hoover, the only director the Bureau had ever had, died suddenly in early May and the agency was floundering like a rudderless ship. Those of us nearing retirement age were a little nervous about the future since the Nixon White House staff was a tough bunch capable of anything.

In any event, I recall spending several evenings at home



Forrest Daniel pulling a proof as a tramp printer.



Our new Society logo first appeared on the cover of *Paper Money* with the first issue of 1973. At its recent St. Louis Board Meeting, our Executive Board voted belatedly to honor its creators, Messrs. Hughes and Daniel, with Awards of Merit for their creation.

making thumbnail sketches of various ideas. I wanted something symbolic of that most beautiful of printing processes, the intaglio or steel-plate engraving as produced by the masters in the field. No other engraving technique approaches the quality of intaglio, as most paper money collectors know from examining their notes.

There was an immediate minor problem because, in the early years of our Society, many people had referred to it as the SOPMC. I thought the "O" should be dropped, and used SPMC in the design. SPMC is now generally used by most members.

Next came the fact that when you look at an intaglio plate, you see that the image is reversed. When it is inked and an impression on paper is pulled, the image comes out correctly, of course. I wanted to portray both the inked plate and the pulled impression in a logical way.

I finally came up with a rendering of the paper being lifted off the plate which provided a prominent "SPMC". I arranged the plate and paper inside a rectangle in such a way that I could include the full name of our Society just slightly off center. It was something different, to say the least.

When the Editor put my design on the cover of *Paper Money*, she supplied the following caption: "The long-promised official Society of Paper Money Collectors emblem drawn by Brent Hughes will be a reverse engraving concept adapted from the traditional intaglio printing plate for bank notes. It will be available in a useful variety of sizes for official stationery, publications, awards and advertising."

One difficulty in designing items such as this is that you can never anticipate how people will use them. There is a limit as to how much an emblem can be reduced in size before it becomes illegible.

One can never anticipate how very fine lines will reproduce, and my master drawing suffered when reduced for use in ads.

The logo of the American Numismatic Association survives severe reduction very well: the large "ANA" on a high-contrast disk is legible long after the full name of the organization is difficult to read. The emblem used by the Professional Numismatists Guild does not reduce too well, nor does the one used by the International Association of Professional Numismatists. Our emblem, like those mentioned, has been reduced too far by publishers trying to squeeze in a lot of text.

The rendering of our Society logo on the 25th Anniversary souvenir card that the American Bank Note Co. produced for SPMC and IBNS is the best reproduction of it that I have seen.

It shows what I tried to portray in my master drawing: almost all of the black ink on the plate being picked up by the paper under pressure, leaving just enough on the plate to be visible.

This is pretty subtle stuff which was lost when the logo was used in publications. The edge of the plate base is also filled in when greatly reduced.

At some point after our emblem was introduced, someone added the words "Established 1961" to the base of the plate. It was a good idea, but I don't know if it was ever officially adopted.

Could my logo design be improved? Certainly. But it is not a high priority matter. Members should concentrate their attention on contributing articles for our magazine so that new members will have an incentive to join and continue to be members.

Most members do not attend the meetings and their only contact is through the magazine. *Paper Money* is a publication to which all members should contribute so that all members can benefit. Think about your collecting specialty in paper money and tell the Editor about it in typed form. He will do the rest.

Finally, let me mention that I appreciate whoever reserved membership #7 for me when our Society was founded. I assume it was Roy Pennell since he is listed as #8. Many people have mentioned my low number and assumed that I was one of the "Founding Fathers" of our Society. I was not. In fact, I was unable to attend the 1961 ANA Convention where the founding took place. I am glad that I was able to contribute the emblem and hope that it will continue to serve the Society well.

I treasure the memory of many of our members who have passed on. Among them are my very good friends Charlie Affleck, Ben Douglas and Walt Mason. I have enjoyed collecting paper money and getting to know so many people in the hobby.

I'm sure that I join many others in wishing our current Editor well. May his next mail delivery be packed with outstanding articles which he can edit for *Paper Money*. I'm sure he would like to hear from you.

Indeed, he would -- Editor.



Sheldon Carroll and James E. Charlton of the Canadian Paper Money Society.

However, apparently nothing came of this resolution, as both groups are still going strong today. Even without the merger, SPMC boasted approximately 1,700 members that fall, proclaiming itself "the third largest numismatic group in the world, surpassed only by the ANA and the CNA."

In 1970, the Society published *The National Bank Note Issues of 1929-1935*. This 212-page book was the result of many years of cataloging work by M.O. Warns, with assistance from Johnny O. Bass, John T. Hickman, Richard L. Hood, and John T. Waters. Data about surviving notes was provided by many SPMC members, and additional material from principal authors Louis Van Belkum and Peter Huntoon. For the first time, information from many sources was combined into one reference. This book was so popular with collectors that it was updated and reprinted in 1973!

Former SPMC Treasurer I.T. Kopicki of Chicago passed away on September 12, 1970. Mr. Kopicki worked at the Lawndale National Bank & Trust Company in Chicago for 47 years, retiring as an Executive Vice President. During the time that large size National Currency was issued, Mr. Kopicki signed several sheets of his bank's notes as an Assistant Cashier. As far as I can determine, he is the only SPMC member who signed large size Nationals!

In October 1970, an exhibit featuring the collection of SPMC officer and Charter Member J. Roy Pennell, entitled "South Carolina Paper Money 1770-1933: Colonial Bills to Depression Scrip," was placed on display at the Smithsonian Institution in Washington, DC. This honor was a recognition of the depth and quality of Roy's collection, and the choice was made by Dr. Vladimir Clain-Stefanelli, a fellow SPMC member.

Also in October, Charter Member #20 Julian S. Marks passed away. He was a prolific exhibitor, and won the coveted Amon Carter Award for his exhibit of paper money at the 1961 ANA Convention in Atlanta. The Lewis M. Reagan Memorial Foundation established an award in Mr. Marks' name for exhibitors of paper money at subsequent ANA conventions.

The first issue of *Paper Money* for 1971 featured a copyrighted article by William T. Anton Jr. and Morey Perlmutter. They

discovered a proof for an unissued \$500 Treasury Note of 1891 featuring a portrait of Major General William Tecumseh Sherman.

William P. Donlon sold his research and personal collection in 1971. He did so by mail bid sale, the first of 12 that he held. Donlon recollected that he had made his first purchase of paper money from Abe Kosoff in 1931. He published reference catalogs on U.S. currency for many years.

At the SPMC meeting in August, the membership was 1893, a gain of 208 over the preceding year. Member David Hakes had recruited nearly 80% of the new members. A new membership directory had been printed and distributed to the members. The

Board of Governors voted to raise the annual dues to \$5, and to begin accepting Junior members beginning in 1972.

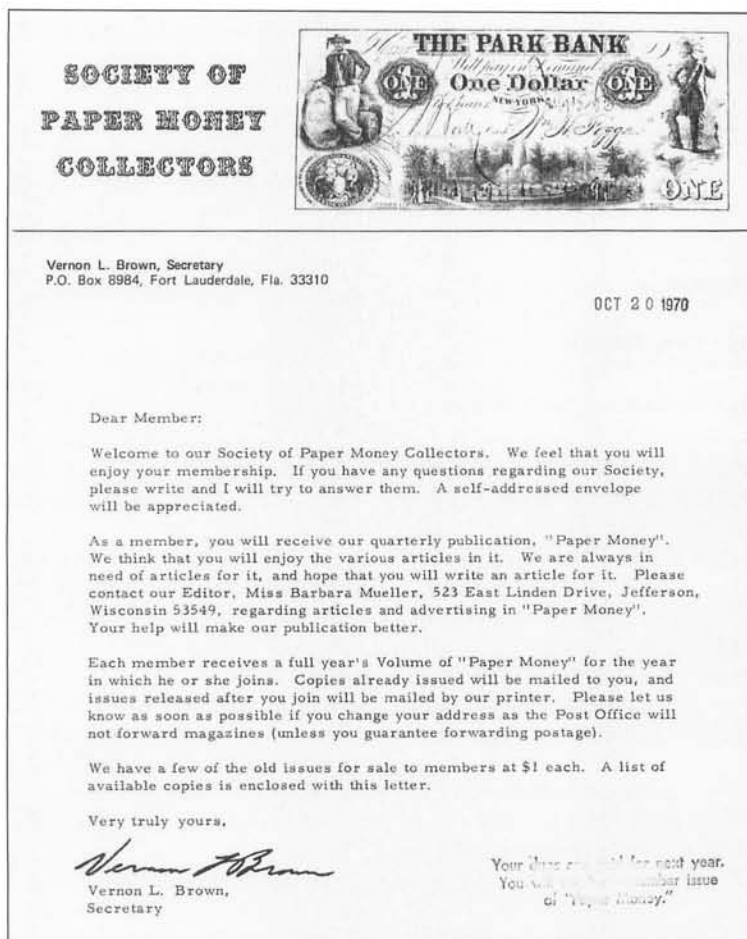
William A. Philpott Jr., Charter Member and prolific contributor to *Paper Money*, passed away at the age of 86 on October 10, 1971. "Mr. Phil" had been selected as the winner of the SPMC Nathan Gold Award at the ANA Convention just two months earlier. He had researched Federal Reserve Bank Notes and Federal Reserve Notes extensively, and his discoveries were incorporated into all the subsequent catalogs of U.S. currency. He, along with several other noted collectors and dealers from Texas, secured a solid place in the collecting fraternity for the Society of Paper Money Collectors. Even today, among the "old-timers," "Mr. Phil" stories still make the rounds at shows.

The year 1972 also marked the first article from Brent H. Hughes,

who has since filled the pages of *Paper Money* with valuable information about Confederate currency (both genuine and especially counterfeits) and the famous counterfeiters of the 19th Century.

Another SPMC luminary had an article published in *Paper Money* for the first time in 1972. Wendell Wolka wrote about a bank run in Indiana, his home state. The article was a harbinger of things to come, as Wendell was later the main author of the Society's Indiana obsolete notes catalog. He has also served in a variety of offices, including President; even today he is the SPMC Vice President and chairman of the Awards Committee.

William P. (Bill) Koster first wrote about counterfeit U.S. currency in 1972, and over the next 20 years he submitted several other articles which provided valuable information for all collec-



Secretary Vernon L. Brown welcomes new members.

CONGRATULATIONS

to The

SOCIETY OF

PAPER MONEY COLLECTORS

for

40 YEARS

of Dedicated Service

We're proud to have served the numismatic hobby right along with you all these years.



We wish you many years of success
in the future

Numismatic News
The Complete Information Source for Coin Collectors



World Coin News
FROM THE EDITORS OF THE STANDARD CATALOG OF WORLD COINS

Coins

COIN PRICES
Complete guide to U.S. coin values

BANK NOTE REPORTER
COMPLETE MONTHLY GUIDE FOR PAPER MONEY COLLECTORS





Top left: Maurice Gould. Head table includes (L-R) Forrest Daniel, Eric Newman, Albert Pick, Chet Krause, Gene Hessler, and J. Roy Pennell. Bottom: Aubrey Bebee; Dr. John Muscalus; and Abe Kosoff addresses an audience that includes Bill Benson and Gene Hessler.

tors about "bogus" National currency and Legal Tender issues which still fool collectors and dealers alike.

The third book of the Wismer series was published in 1972. It was *Vermont Obsolete Notes and Scrip*, authored by Ms. Mayre Burns Coulter. Interestingly, Ms. Coulter was not an active collector of Vermont notes or scrip. However, she was a resident of New England, and was assigned the task of producing the book by the late Fred R. Marckhoff, first coordinator of the Wismer Project.

Ms. Coulter told me that after Mr. Marckhoff passed away, George W. Wait assisted her with research and note descriptions, as well as furnishing photographs of many of the notes listed. Wait's instructions to Ms. Coulter were simple: "Get the book done. I'll make it look good." Others who helped her to produce a quality book were Eric P. Newman, K.P. Austin, Richard T. Hooper Sr., James Du Pont and Libero Zampieri.

The following year, 1973, ushered in a pleasant surprise: the new SPMC logo! It was suggested by Forrest Daniel and executed by Brent H. Hughes: "a reverse engraving concept adapted from the traditional intaglio printing plate from bank notes." SPMC members proudly display this symbol, and it's featured on our membership cards.

The second issue of *Paper Money* in 1973 featured an impressive 18-page listing of Montana Bank Notes, Drafts, Scrip and

Warrants, authored by Harry G. Wigington. Roland S. Carrothers, who wrote several authoritative articles published in early issues of the journal, passed away unexpectedly in March. Barbara Mueller found it necessary to relinquish the Librarian's position, and it was quickly placed in the capable hands of Wendell Wolka.

Gene Hessler made his *Paper Money* writing debut in the last issue of 1973, with an article entitled "Story of an Unissued \$10 Silver Certificate." The subtitle was "The 'Buffalo Bill' That Beat a Battleship." SPMC would benefit from Gene's many impressive articles and his dedicated service to the organization over the coming years. Nicholas Bruyer submitted the first of his many articles over the years, which educated all of us about enigmatic United States Postal Notes.

Issue 49 was the first for 1974, and marked a significant event for SPMC.

For the first time, the Society was committed to publishing six issues of *Paper Money* annually! This proved beyond a doubt that our membership was up to the task of providing our Editor with enough material to produce an issue every other month! The issues of *Paper Money* from the late 1960s through the 1970s feature a wonderful variety of articles about a wide range of topics, U.S. and world, notes, scrip, engravings/engravers, etc. It's quite clear to me that the collectors were truly enjoying themselves and taking advantage of the opportunity to share what they knew with

*The family of
William Albert Philpott, Jr.
regrets to announce his death
on Sunday, October 10, 1971*

their fellow SPMC members.

One of the best of these is "Style and Design in French Banknotes," by Richard E. Dickerson in issue 49. A regular column by M. Titus, "World News and Notes," provided information about new international issues. Mr. Titus also took advantage of the opportunity to "editorialize" in his columns, many of which are still quite interesting reading today!

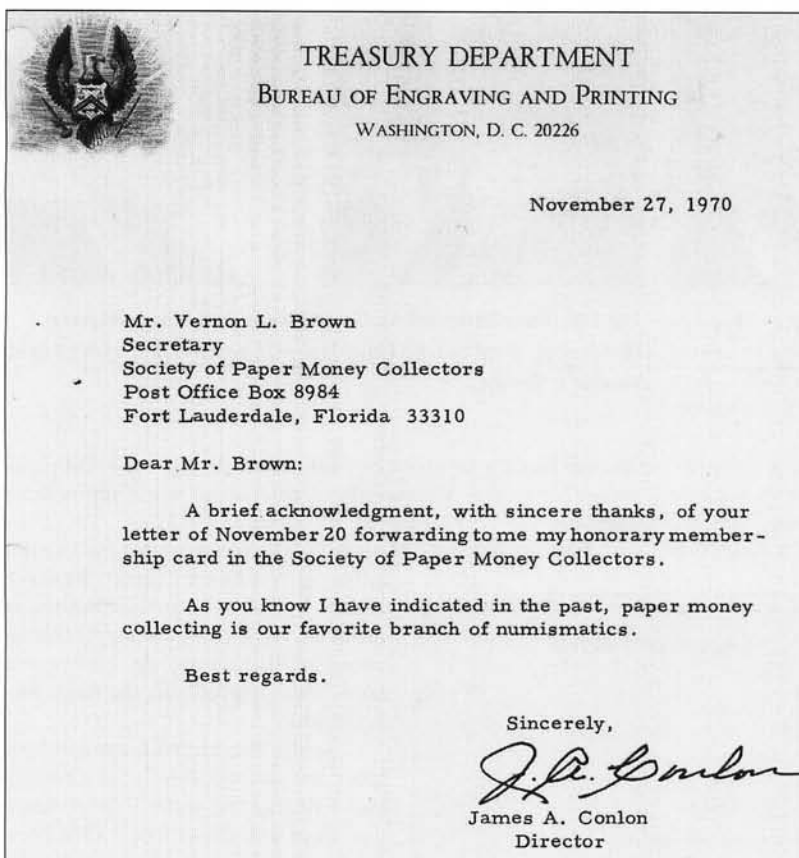
Future Editor Gene Hessler was interviewed on NBC's "Today" show by Gene Shalit. They discussed his new book, *The Comprehensive Catalog of U.S. Paper Money*. This work, now in its 6th edition, is considered by many to be the best overall catalog of U.S. currency, and the easiest to use.

The Society published its latest book, *The Nevada "Sixteen" National Banks and the Mining Camps that Sired Them*. The book contained 403 pages, 455 photographs, and took author M.O.

displays. He was also a Charter Member of the Essay-Proof Society, and many of his articles appeared in that organization's excellent journal.

Lyn F. Knight announced the opening of a firm bearing his name in Kansas City, Kansas. Knight had begun his numismatic career 13 years earlier as president of P & I Coins of Sioux City; later he was associated with House of Stuart, Ltd., of Kansas City, Kansas. I wonder whatever became of him?

Two SPMC members were chosen Numismatic Ambassadors by Krause Publications, and the honors were well-deserved. The first was Glenn Smedley, SPMC "Founding Father" and former President of the Society, who was honored for a virtual lifetime of contributions to the hobby. The other was Charles Affleck of Virginia, who authored a classic two-volume catalog of *Virginia Obsolete Paper Money and Script*. Both men were



BEP Director James A. Conlon acknowledges his Honorary Membership in SPMC.

truly "Ambassadors" of numismatics, encouraging collectors and research wherever they went.

"For paper money collectors who do not already know it, there is an organization especially for them. And currently, The Society of Paper Money Collectors, as the organization is called, based out of Ft. Lauderdale, FL, is looking for new members.

"Last year the SPMC endorsed a proposal submitted to the government for the printing of a special series of notes to commemorate the Bicentennial celebration in 1976.

"Also, it has approved the re-issuance of the \$2 note, a suggestion that was made at the society's annual 1971 meeting by James A. Conlon, director of the Bureau of Engraving and Printing.

"Dues are \$8 and include a subscription to *Paper Money* magazine. All interested should fill out the adjacent form and mail, along with a check for \$8, to Vernon L. Brown, Secretary."

--*Coin World*, August 28, 1974

Warns 20 years to compile. Printing was limited to 500 copies. Warns described in great detail the story of banking in the Territory and State during the period 1865-1935.

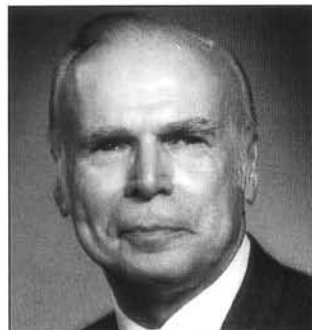
Charles Colver of California was named the first "Numismatic Ambassador" by Krause Publications in 1974. Charley began collecting at the age of seven, and formed a remarkable collection of California National Currency notes. His qualities set the standard by which modern candidates for the honor are judged: Extraordinary leadership abilities, devotion, sincerity, patience, perseverance and the ability to get things done.

Charter Member Thomas F. Morris II passed away in March. He was the son of Thomas F. Morris, a stamp, bank note and security designer at the American and Homer Lee Bank Note Companies. In addition, the senior Morris served for five years (1893-1898) as Chief of the Engraving Division of the Bureau of Engraving and Printing. His son carefully preserved unique design material of his father, and shared it by written word and

SPMC member William H. McDonald was recognized by the Canadian Numismatic Association with its J. Douglas Ferguson Award. McDonald was cited as "the prime organizer and first president of the Canadian Paper Money Society, serving in that office from 1964-1969, guiding the Society through its formative years, and insuring it was established on a firm foundation."

Apparently Editor Barbara Mueller did not entirely enjoy the ANA convention that year. She wrote an editorial, correctly resenting the description of small (compared to the ANA) organizations as "splinter groups." The 1960s and 1970s spawned many of these specialized organizations, most of which held their annual meetings during the ANA convention. Ms. Mueller bemoaned the fact that most of the meetings of "splinter groups" were scheduled for the same time, therefore depriving many collectors of the chance to visit with "sister" organizations.

In particular, she was disappointed that she could not attend the IBNS meeting, featuring a presentation by that group's presi-



dent (and SPMC member) Mrs. Ruth Hill. Ms. Mueller expressed the hope that SPMC would consider holding its annual meeting at a state or regional show. Fortunately, we didn't have to wait much longer. (I wonder if Mike Crabb and the members of the Memphis Coin Club read her column.)

At the time, ANA was receiving a complimentary subscription to *Paper Money*. When annual dues notices went out that Fall, the ANA's notice was marked "Complimentary," but the organization sent in a check for \$8 anyway. After consultation with SPMC Secretary Vernon L. Brown, Society Treasurer M.O. Warns "decided to take their money . . . in view of the treatment SPMC has experienced." The ANA Library was made a regular member of SPMC. In 1992 ANA converted to Life Membership in SPMC.

In 1975, the new SPMC logo was featured on membership cards for the first time. The cards were printed for SPMC through the courtesy of the American Bank Note Company, and feature a latent image. The image is the date of the SPMC founding, 1961, and can be found in the rosette by holding the card at eye level and rotating it slowly. It is believed that SPMC is the only organization in the world with such a membership card!

Paper Money editor Barbara

M. Owen Warns requests data for the Society's 1929 Nationals project.

Top L-R: Peter Huntoon, M. Owen Warns, Earl Moore, Warren Henderson. Bottom L-R: Floyd Janney, George Hatie, John Morris; Vernon L. Brown.

Mueller issued a plea for news and information about world paper money, as well as a request for articles about world topics from members.

Charter Member Nathan Goldstein continued his regular column, "The Federal Reserve Corner." This was a popular feature, as members reported new districts issuing notes, and (as always) the many error notes which slipped past the inspectors at the BEP.

As the Bicentennial approached, more interest was shown for Colonial and Continental notes. Don Kelly described and illustrated a rare New York counterfeit in his first article ever in our journal. Other fine articles this year came from Charles E. Kirtley, Virgil Culler, and Gene Hessler.

In February, 1975, SPMC member Stanley Morycz, who was also Philatelic Director for Paramount, published an article on the benefits of SPMC membership and an application in the *Paramount Journal*. His effort netted SPMC 30 new members. About the same time another article in *Coin World* "swamped" Secretary Brown with applications, he said.

The fourth book in the Wismer Project series was published in 1975. *Minnesota Obsolete Notes and Scrip*, by R.H. "Rocky" Rockholt, provided

| | |
|---|------------|
| ANA-27042 | SPMC-35 |
| NATIONAL BANK NOTES | |
| April 5, 1984 | |
| Steven Whitfield, 407 Cumberland Drive Huntsville, AL 35803 | |
| Steven, in response to your adv., in Paper Money I should like to inquire about 2 R.I. notes, namely - | |
| 1284 Warwick \$5, Ty-2 | yes - no ? |
| 13901 Prov. \$50, Ty-2 | yes - no ? |
| In the ongoing study of the small size National Bank Notes we have all notes sur- passed except the 2 notes listed above. | |
| All I would like to know does both or one of the notes exist. I don't care to know who would own them, I want to know if you have ever seen or heard of these 2 notes. | |
| M. OWEN WARNS NLG Appreciatively 5920 W. FILLMORE DR. MILWAUKEE, WIS. 53219 | |
| | |



Congratulations SPMC



And Thanks for the Memories Ö

Thanks for the many new friends I've met Ö

Thanks for the *Greats* like Tom Bain, Amon Carter, George Wait, Bob Medlar, Grover Criswell, Glenn Jackson, and a host of others Ö

Thanks for the laughs and the good times we have shared Ö

Thanks for all the dealers whose friendship, perseverance, and patience is appreciated Ö

Thanks for all the collectors who share my collecting passion Ö

Thanks for Memphis and the other shows where it all comes together Ö

Thanks for all those neat notes that I rationalized I could somehow really afford Ö



Here's to Forty More!

Always Interested in Obsolete Notes and Scrip and related items such as checks, drafts, documents, printing plates, bank histories and the like from Ohio, Indiana, and Illinois

Collector prices paid for items that I need. Write or e-mail me with what you have to offer (a photocopy or scan helps immensely) for an immediate response.

Wendell Wolka

P.O. Box 569

Dublin, OH 43017

E-mail : PURDUENUT @ aol.com

much-needed information and illustrations about many elusive notes and banks in that state.

Brent Hughes contributed a wonderful article about a note that is still unknown -- the Confederate \$10 Manouvrier. Albert Pick educated us about the Government Notes of Bavaria. Peter Huntoon shared his joy in finding what he called The Ultimate Wyoming Territorial Note, a \$2 Original Series note issued by the Wyoming National Bank of Laramie City. Richard T. Hooper Sr. submitted the first installment of The Financial History of Colonial Pennsylvania.

Another nice article about world currency came from distinguished numismatist Dr. Michael Kupa of Hungary, describing Serbian banknotes over-stamped by the Austro-Hungarian Monarchy.

Steven K. Whitfield was a regular contributor at this time; many fine articles about banks, bankers and paper money from his adopted home state, Kansas, were appearing in our journal.

Gene Hessler, who was curator of the Chase Manhattan Bank Numismatic Collection, created 65 two-minute vignettes entitled "Money Facts." Several radio stations in New York were airing the programs.

To illustrate the growth of our journal, the September/October 1975 issue was 56 pages, and contained significant articles by 20 different authors, covering U.S. currency from Colonial times to the present, and several solid articles about world paper money!

Former SPMC Governor and well-known dealer Maurice M. Gould passed away in November. He was an early member and active booster of SPMC.

The year 1976 marked the 15th year of *Paper Money*. C. Turner, G. Ton, Jr., N. Shafer, M. Carter, R. Ekeblad, J.R. Lasser, C. Kemp, F. Schwan and others contributed articles.

President Bob Medlar, who had taken the Society's reigns the previous summer in Los Angeles, vowed to expand the SPMC's network of regional meetings based on his experience with annual get-togethers of SPMC members at recent Texas Numismatic Association conventions.

The fifth book in SPMC's Wismer series was introduced at the annual meeting in Los Angeles. *Mississippi Obsolete Notes and Scrip* by L. Candler Leggett had been anxiously awaited by many collectors. As with the previous books, no values were placed on notes; rather, a rarity scale was applied uniformly throughout the

book. Contributors to the book included some stellar names from the SPMC membership, including Byron Cook, Dr. D.C. Montgomery, Fulton Thompson, Richard T. Hooper Sr., Frank Hannah, Grover Criswell, Paul Garland, George Wait and Roy Pennell.

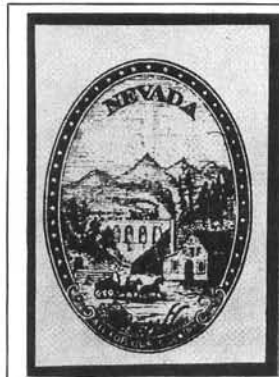
Leonard Finn announced the proposed formation of a currency collector's club for the New England states, and asked

anyone interested to contact him. The Currency Club of New England is now one of the most active regional paper groups in the world.

SPMC member Philip A. Pfeiffer published a book entitled *Pensacola's Currency Issuing Banks and Their Bank Notes, 1833-1935*.

M.O. Warns provided the first centerfold for an issue of *Paper Money*, a reproduction of the stock certificate of the Centennial International Exhibition in Philadelphia in 1876. His 12-page article also illustrated the Visitors' Certificate, tickets purchased by visitors to the Exhibition, notes from and information about the two National Banks chartered in Philadelphia and Virginia, Illinois, which chose Centennial for their name.

Stunning news appeared very subtly in the May/June issue. Long-time Editor Barbara R. Mueller announced her resignation from that office due to a sudden deterioration of her health. She



PULL OUT THIS ORDER BLANK!

Place your order now and save \$3 on a copy of the new SPMC book

by M. OWEN WARNS

The Nevada "Sixteen"

National Banks and The Mining Camps
That Sired Them

At the pre-publication price of \$12.00 only to our membership. Members price on publication will be \$15.00.

Numismatic News

WEEKLY

PHONE 715 445-2217 IOLA, WIS. 54945

June 9, 1972

Society of Paper Money Collectors
P. O. Box 8984
Fort Lauderdale, FL
33310

Dear Vernon:

The labels we received were in fact ungummed, however we were able to use them.

I believe all elements of the program were met time-wise so no harm has been done. It is my understanding we are paying for renting the list so please forward your billing to us.

Sincerely,

Chet
Chester L. Krause
Publisher

CLK/mm

Above: an order card for M. Owen Warns' 1974 SPMC book. Left: Chet Krause writes Society Secretary Vernon L. Brown about a mailing matter.

reminded the membership that when she took over in 1964, *Paper Money* contained only 28 pages per issue, and was only published four issues per year. The May/June issue contained 68 pages, and was one of six issues for that year!

Because of the resignation of Ms. Mueller, the July/August and September/October 1976 issues of *Paper Money* were combined, the only time that's been done. Doug Watson introduced himself to the membership as the new Editor. Watson began his career on the staff of a newspaper in Monroe, Wisconsin. He was later employed by Krause Publications beginning in 1964. He held positions in the advertising department, and was later promoted to art director. He left Krause in 1974 to form his own company, Watson Designs.

At the time he took over as Editor of *Paper Money*,



Clockwise from above left: Bob Lemke, Arlie Slabaugh, Neil Shafer models his lengthy short-snorter, Bob Charles, Chuck O'Donnell, and "Twin Smokestacks" Tom Bain and Amon Carter.

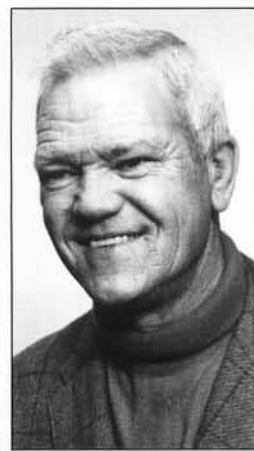
Watson was also producing the *Journal of the Civil War Token Society* and *TAMS Journal*. (This is somewhat ironic remembering that SPMC had once been part of the STM & OPMC, which became The Token and Medal Society [TAMS] after the ragpickers bolted to form SPMC!)

The first issue with Watson at the helm contained articles by Hessler, Hughes, Warns, Johansen, and a new (to SPMC) author, Walter Breen. Noted researcher Breen began a series of articles entitled "New Looks at Old Notes," with a nine-page detailed look at our first Greenbacks. Hughes' contribution was the first of several articles the prolific author has written about the bogus Confederate notes produced by Philadelphia Sam Upham.

Approximately 125 members attended the SPMC luncheon held during the ANA Convention in New York in August. George Wait announced that his book about New Jersey money would be available for purchase about six weeks later. The speaker for the meeting was Eric P. Newman, who discussed paper money and scrip of New York from Colonial times to the Civil War.

Austin Sheheen, publisher of *Bank Note Reporter*, offered the Society a page in his publication monthly for publicity and recruitment.

Part II of the Huntoon article about Basic Plate and Overprint Varieties on 1st and 2nd Charter Nationals appeared in the last issue of 1976, including much data uncovered by W.K. Raymond. I've talked with Peter extensively about the time he has spent going through the currency ledgers and the files of the Comptroller of the Currency; I'm not sure I would have been up to the task. However, I think Doug Walcutt must have been stimulated by the publication of this research, as he has accumulated an enormous amount of additional information in recent years that builds upon Huntoon's first articles.





At left from top: Dewitt Prather (top); Homer Brooks; BEP Director Robert Leuver displays the 1984 SPMC ANA Souvenir Banquet ticket; Doug Murray and Joseph Mikolajczyk; J.T. Walker III; Ralph Osborn; Dr. Mikaly Kupa; Doug Watson. Above: Yasha Beresiner; and Byron Johnson.



SPMC President Bob Medlar announced that beginning with the first issue of 1977, *Paper Money* would be printed by the offset method. This change would give the Editor more versatility in layouts, photo reproductions and overall graphic design. Our advertisers would also benefit because the ads would no longer need to be engraved! Seven regional meetings were announced for 1977, and we were up to member 4831.

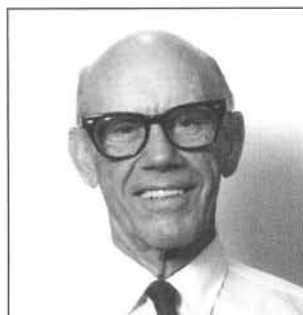
Another small article announced the creation of a new show: "Memphis Coin Club to host First Paper Money Convention!" Our "splinter group" was about to have a home of its very own!

Articles in the March/April issue came from Breen, C. Kemp, Warns, and Kirtley. In May/June, we heard from Breen, Burgett, John Isted, S. Roakes, B. Adams, Dr. N. P. Aspen, and, for the first time, Roger H. Durand.

Durand's byline would be seen often in *Paper Money* over the coming years. Roger has an outstanding collection of obsolete currency, and he has researched and written about notes for more than 30 years. His first piece for SPMC was entitled, "Pssst, Got Change for an Eight?" It included an illustrated listing of all the denominations of obsolete notes and scrip that he had recorded, ranging from 1 cent to \$20,000.

As promised, SPMC co-published *New Jersey's Money*, written by one of the group's founders, George W. Wait. This book is different from the others in the Wismer Project series. In addition to a marvelous listing of New Jersey's obsolete currency, it includes a history of money and banking in the state, as well as an updated listing of Colonial New Jersey notes. It also contained a complete list of New Jersey's National Banks (with charter number, charter year, and all the types of notes issued by the respective banks). Finally, the book contained a listing of all New Jersey Depression Scrip.

This issue, by the way, features on the back cover the famous Upside-Down advertisement by the late William P. Donlon. He had been denied a table at the ANA Convention, so he placed his photograph upside-down in his ads to call attention to his protest.





*To the
Society of
Paper Money
Collectors*

*Congratulations
on four decades
of serving
the collecting
fraternity.*

*A fellow collector -
Your Treasurer*



We
celebrate
your **forty**
years of
promoting
education
and **respect**
for our financial
history

*Thank you for the
privilege of partnership*

EAB.

There's a reason people bank here.™

ABNCo provides SPMC members with unique ID cards

By Fred L. Reed III, #4912

At its 1973 annual board meeting, Secretary Vernon L. Brown recommended that the Society emblazon its new emblem on its membership cards.

Later in the meeting, President J. Roy Pennell Jr. "announced that the American Bank Note Co. was going to donate to the society 12,000 steel-engraved membership cards showing our emblem" and an intaglio printing plate.

The following year, when the Society met for its annual meeting in Bal Harbor, FL, President Pennell "showed the board a xerox copy of the membership card which the American Bank Note Co. has printed for us and which will be available by October, when dues for 1975 will be accepted. The ABNCo will provide the Society with enough cards to last us for several years."

Officers were impatient for the new cards to arrive. On Oct. 2, Secretary Vernon L. Brown wrote President Pennell: "Where? Where are the 1975 membership cards promised by ABNCo?" Two weeks later, Brown finally received 2,520 of the new cards printed intaglio in #42 Green ink. On Oct. 22, Secretary Brown forwarded a specimen of the cards to President Pennell, saying "You indicated that the organization date, 1961, was going to be in the green seal, but durned (sic) if I can find it."

He also forwarded samples to other members of the Executive Board. On Oct. 24 M. Owen Warns wrote Brown: "Cards are nice. Should have 1961 on them."

Pennell replied on Oct. 31. "Dear Vernon, the 1961 is in the rosette at the left. Hold the card just below your eye level and rotate the card slowly. It is easier to see in sunlight."

"This [is] a type of security printing known as a 'latent image.' We are probably the only organization in the world with this on our membership cards."

On Nov. 12 Brown wrote to Warns, explaining to him Pennell's description of the guilloche. "I tried this and by holding [the] card below eye level I could see '1961.'" Brown noted.

Several days later Brown wrote to Pennell that he was preparing to write to Editor Barbara Mueller, passing along information on the new membership card along with "an appeal for payment of 1975 dues, for publication in the January issue of *Paper Money*."

Editor Mueller published a photo of the new card on page 29 of the Jan/Feb issue. "We are indebted to our President, J. Roy Pennell Jr., for arranging with the American Bank Note Co. to furnish these engraved cards," she wrote. She also printed Brown's explanation of how to view the latent

image. "Don't you want one of these new membership cards?" she asked. "Then mail your dues now," she added.

The next fall, Past President Pennell wrote the new Secretary Harry Wigington on Nov. 26: "I have checked with the ABNCo and they are going to send you about 2,600 membership cards for 1976. They will be unsigned, so you can hand sign them or get them off-set printed with your name and 1976." He then warned, "Be sure to remember to stamp the Charter Members cards in red. Some members consider it a personal affront if this is not done."

On Dec. 7 with renewals piling up, Wigington wrote Pennell that he had "not received new cards from ABNCo, so am having to use old cards, which I am stamping over Vernon's name with mine. Not as nice," he wrote.

Four days later, Pennell responded that he would contact ABNCo about the cards. On Dec. 29th some cards finally arrived, but due to a mis-communication Vernon Brown's name was imprinted on them again, leaving a disgruntled Harry Wigington to overstamp his name on additional cards as well.

By the March/April *Paper Money*, the situation had not improved. "There will be a temporary delay in the mailing of the 1977 membership cards to the members who have paid their dues," Wigington wrote. "This is a result in the delay of the cards from ABNCo," the frustrated officer added.

In 1979 the card supply was running short. New Society President Wendell Wolka called J. Roy Pennell on Sept. 24 and instructed him to "have 6,000 membership cards done up. Del's (Secretary A.P. 'Del' Beaudreau) signature copies are enclosed. Let's just put '19--' of the year on the cards."

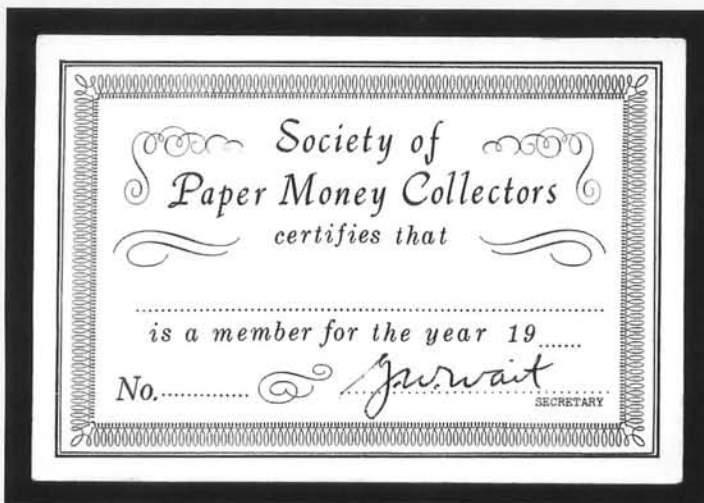
Wolka also informed the SPMC Secretary that "Roy said he'd get right on this. Try to hold out!"

Pennell responded to Wolka on Oct. 4. "Dear Wendell, the ABNCo had 7,900 membership cards. They are sending them all to Del Boudreau. This should last us three years." Cards were actually shipped on Oct. 23. The count according to the ABNCo shipping ticket was precisely 7,875 cards.

In October 1986 new Society Secretary Bob Cochran wrote to President Larry Adams that he had received "several thousand membership cards" from predecessor Gary Lewis.

Shortly thereafter, Cochran sent 2,000 of the cards pre-signed to the *Paper Money* printer, Dover Litho for inclusion in the magazine with the dues renewal mailing. Due to a computer glitch, membership cards were inadvertently mailed to ex-members, too. Cochran had to furnish additional cards to the mailer to take care of the needs of *current* members.

In recent years as the supply of ABNCo cards has dwindled, the Society has opted not to send annual cards to renewing members. Then Secretary Bob Cochran raised the issue



Early style membership card signed by first Secretary George W. Wait.

in the March/April 1996 *Paper Money*. "Has the annual membership card outlived its usefulness?" he asked. Currently only new members receive the unique intaglio card. This has given rise to numerous complaints from veteran members, many of whom save their society cards from year to year. The board discussed acquiring durable onetime plastic cards for annual members, but determined instead to offer members the option of purchasing plastic name tags instead.

Life Members

Secretary Vernon L. Brown was an early proponent of instituting a Life Membership category. As early as 1973, he proposed a conversion fee of \$500 for regular members with at least five years good standing with the Society.

It took another decade for that view to be shared by a majority of Board Members, despite appointing Forrest Daniel to chair a LM Committee in 1975, and Roger Durand a second committee in 1981. The Board finally instituted the Life Membership category in 1983 and established a fee of \$300 to generate sufficient revenue to provide services to the member annually thereafter.

Initially, a Life Member conversion retained his/her original membership number, preceded by the designation LM. Thus hypothetically member #3333 became LM3333 upon payment of Life Membership fee.

This led to dissension from some Life Members who felt that a separate LM numbering system ought to be instituted. At a Board Meeting, Governor Tom Denly forcefully argued in favor of a separate LM numbering system. Establishing new, low LM numbers would serve as an incentive, Denly felt, and members who converted would eventually take pride in the seniority of these low LM numbers.

Denly's argument was persuasive. The Board agreed with his premise, and the entire system was overhauled. Since Denly had been the first one to step forward and pay his Life Membership fee, he was accorded LM1. Other numbers were reassigned similarly. Several members were allowed to receive special numbers significant to them, and remaining numbers were assigned by lottery.

At its Nov. 14, 1986, Board Meeting at the St. Louis Paper Money Show, discussion centered on furnishing Life Members with a different type of membership card. Ron Horstman was instructed to look into the feasibility of an engraved metal LM card. The

| | | |
|--|---|--|
| AMERICAN BANK NOTE COMPANY SHIPPING TICKET | | ORDER NO. 2-9359-479 |
| TITLE SOCIETY OF PAPER MONEY COLLECTIONS, INC. | | CUST. NO. |
| SHIP TO SOCIETY OF PAPER MONEY COLLECTIONS, INC. P.O. BOX 8984 FORT LAUDERDALE, FLORIDA 33310 ATTN. MR. VERNON L. BROWN, SECTY. | | DATE 10/10/74 |
| ADVICE TO PARCEL POST INSURED | | SHIP VIA PARCEL POST INSURE FOR \$100 |
| QUANT. | DESCRIPTION | |
| 1/ON | SOCIETY OF PAPER MONEY COLLECTORS, INC. MEMBERSHIP CARDS IN 42 GREEN - LOT 1 | |
| 2520 | <i>Received Oct 18, 1974 - [Signature]</i> | |
| 1 PARTIAL SHIPMENT | | <small>UNLESS ADVICE TO THE CONTRARY IS RECEIVED WITHIN 15 DAYS FROM DATE OF DELIVERY, THE DESCRIPTION AND QUANTITIES OF AFORESAID MATERIAL SHALL BE DEEMED TO BE CORRECT.</small> |
| | | TRAINING DEPT. <input type="checkbox"/> |

ABNCo ships the first of its unique membership cards to SPMC.

Executive Board also approved LM certificates at the meeting.

Commencing in January, 1987, Life Member numbers were generally assigned chronologically according to when the entire fee was paid.

The following June, 1987, at its Memphis Board Meeting, Roger Durand circulated a proposed design for metal Life Membership cards. The board voted to purchase 150 of these cards at that time. These cards were made by Trophy House, Grand Forks, ND, which had produced Society awards and had our logo.

Initially Life Member fees were deposited in the Society's general accounts. Ron Horstman, among others, recognized that these funds should be segregated into a separate interest-bearing account to generate the necessary annual revenues to subsidize Life Member services, such as *Paper Money*. Over a several year period, Horstman actively and successfully campaigned to force transfer of sufficient funds into such an account. Finally at its June, 1990, board meeting Treasurer Dean Oakes reported that the LM Fund was at par.

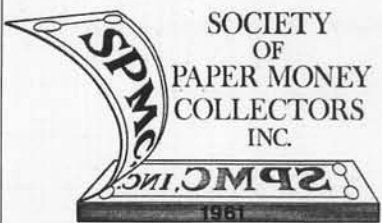
At its 1992 Memphis Board Meeting, it was reported that an anonymous donor had contributed funds to purchase an additional 50 engraved LM cards. The Board adopted the policy of furnishing cards only if LM was paid IN FULL.

At that meeting the Board also voted to recognize annually those members who enjoyed 25-year continuous memberships with certificates.

At its 1997 St. Louis meeting, Gene Hessler noted that paid up LMs are eligible for two souvenir cards as a bonus. In late 1997, the Board was apprised that the \$300 fees no longer generated enough income to fund LM's benefits. They raised the fee to \$500 commencing in 1998, and also raised fees for international LMs. ♦



One of 24,000 SPMC membership cards bearing Secretary Bob Cochran's signature during the 12 years he served in the position.



BOB MEDLAR - 220 Alamo Plaza
San Antonio, Texas 78205

PRESIDENT
ROBERT E. MEDLAR
VICE-PRESIDENT
ERIC F. NEWMAN
SECRETARY
HARRY G. WIGINGTON
TREASURER
C. JOHN FERRERI
EDITOR
MISS BARBARA R. MUELLER
BOARD OF GOVERNORS
LARRY ADAMS
THOMAS C. BAIN
VERNON L. BROWN
FORREST W. DANIEL
DAVID A. HAKES
WILLIAM J. HARRISON
ROBERT E. MEDLAR
ERIC F. NEWMAN
CHARLES O'DONNELL
J. ROY PENNELL, JR.
GLENN B. SMOLEY
GEORGE W. WAIT
M. OWEN WARNE
HARRY G. WIGINGTON
WENDELL WOLKA

December 18, 1977

Roy Pennell
P. O. Box 658
Anderson, S. C. 29622

Dear Roy;

With considerable regret I received your letter of the 10th of December, wherein you resigned as Publisher for the Society of Paper Money Collectors. You have given 13 years of hard dedicated work in controlling our publication, *Paper Money*, shipping the back issues of *Paper Money* and storing and shipping all our books. For this, I know the entire membership will join me in saying "Thank You".

At left from top, Bob Medlar accepts J. Roy Pennell's resignation as *Paper Money* publisher; Ron Horstman, Mrs. Ruth Hill, and Mike Crabb at a Memphis show opening; Ed Fleischmann, Tom DeLorey, and John Hunter examine a paper money souvenir card.

"He claims he's not a collector, but the senior vice president of the American Bank Note Co., has the CB handle of 'Ragpicker' and his educational forum address at the first annual Memphis all paper money convention attracted a standing room only audience.

"Even though he also claims 'all collectors are crazy,' there was good reason for the hundred-odd collectors to turn out for Robert (Bob) Charles' talk -- he brought along his slides, offering an inside look at his company's facility and products, both past and present."

--Fred Reed, *Coin World*, June 22, 1977

Another member who has submitted many articles to *Paper Money* made his first contribution in 1977. Ronald L. Horstman related the tragic story of the Steamer *Ruth*. In 1863, this steamer was carrying \$2.6 million in Legal Tender Notes to be paid to the Union troops serving under General Grant. A fire broke out on the ship, and 26 people, including the paymaster and two clerks assigned to guard the currency lost their lives. The only surviving trace of the currency was two fragments, which now reside in the collections of the Missouri Historical Society.

A recap of the first International Paper Money Show in Memphis was included. According to all present, the Memphis show was fantastic, superb, (and) long overdue. Mike Crabb and the Memphis Coin Club attracted about 80 dealers and nearly 950 collectors. SPMC hosted a luncheon which was well attended, and Grover Criswell chaired an educational forum. President Bob Medlar made up special pins for Society officers to wear. He encouraged their use in Memphis and at ANA that summer.

As members who attended those early Memphis Shows can attest, Past Society President Tom Bain and fellow Texan, Amon Carter Jr., both smoked very large "stogies." They had adjoining tables right inside the entrance door to the bourse room. Attendees had to walk down a very long hallway from the hotel proper to reach the bourse and exhibit area. Upon turning left right inside the entrance, the first impression one got on entering the room was a memorable view of the "Twin Smokestacks."

Bob Charles of the American Bank Note Company presented a slide program featuring items from the company's archives, which elicited much groaning and salivating among the audience. Nathan Goldstein recounted some of the milestones in the history of collecting paper money. The attendance prize, a Crisp Uncirculated Series 1929 note from the Union Planters National Bank & Trust Co. of Memphis, was won by (appropriately, in my opinion) one of SPMC's (a) founders and (b) most dedicated members, George W. Wait.

The only complaints heard were that the show only lasted two days! SPMC had a table at the entry to the bourse area, which was ably staffed by Wendell Wolka and others. They signed up 10 new members for SPMC.

Supplement IV of "1929-1935 National Bank Note Varieties" appeared. M.O. Warns reported 654 previously unknown notes accounted for by members in about 18 months. Seymour Kashin wrote about the unusual "Project Turnkey" scrip. The U.S. government hired Walter Kidder Construction to build an airbase in South Vietnam; part of the deal was that Kidder was required to pay its employees 5% of their pay in scrip. These notes became a footnote to the Vietnam War.





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Charter Member

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SPMC
SOCIETY
OF
PAPER MONEY
COLLECTORS
INC.

Our Membership: Who were we? Who are we now?

By Fred L. Reed III, #4912

Over its four-decade history, SPMC members' interests have changed dramatically, reflecting the changing nature of our hobby itself, according to a straw poll of new members' interests as reflected on member applications 40 years apart.

When SPMC began, the nation was in the throes of a five-year-long Civil War Centennial celebration. Our hobby and many early Society members shared an intense interest in that great historical epoch.

Authors like Grover Criswell catered to this appetite, and large numbers of early SPMC members collected Confederate and Southern States notes. Twice as many new SPMC members expressed that interest then (one in five) compared to recent members entered on the Society's rolls (one in ten).

Today these new members are much more likely to be interested in America's "Home Town" bank notes, National Currency from their own areas. One in seven new SPMC members today collects Nationals. That's three times as great an interest in Nationals today as four decades ago (one in 23). No doubt, the great NBN references which have appeared during that time, including several published by SPMC, have helped to spur on that interest.

The composition of the Society has changed in other

ways over the past 40 years. Slightly more new members represented themselves as dealers or collector/dealers in 1961 than forty years later. Many fewer new members express an interest in foreign materials of late. It was one in four. Today it is one in 10. The falloff in Canadian interest among new SPMC members is notable. The strength of other collectors groups catering to the international collector no doubt accounts for part of this change.

Collectors of obsoletes have become much scarcer, too, even though SPMC has expended a great deal of effort in that genre as have other authors. They were one-in-two of new members. Today only one-in-four express that interest.

The biggest growth, not unexpectedly, has been in the Federal currency arena. When SPMC was founded only one in five had an interest in Federal currency. Today it's nearly two in three. Then as now Large Size type notes and Fractional Currency were popular, but great growth has visit-

Charter Members (343) of SPMC were:

| | | |
|-----------------------|-----|-------|
| Collectors: | 269 | 80.5% |
| Dealers: | 23 | 6.7% |
| Collectors & Dealers: | 42 | 12.5% |
| No preference: | 9 | |

Collecting interests indicated by Charter Members of SPMC:

| | | |
|---------------------------|-----|-------------------------|
| U.S. exclusive: | 219 | 70% |
| U.S. and foreign: | 44 | 14% |
| Foreign: | 49 | 16% |
| No preference: | 31 | |
| U.S. general: | 92 | U.S. General: 30% |
| Colonials & Continentals: | 14 | |
| CSA: | 36 | |
| Southern State: | 26 | |
| Obsoletes: | 66 | Total Obsoletes: 48% |
| Uncut Sheets: | 4 | |
| Encased Stamps: | 1 | |
| Fractionals: | 14 | |
| Silver Certificates: | 5 | |
| FRNs: | 1 | Total U.S. Federal: 22% |
| NBN: | 15 | |
| Small Size: | 12 | |
| Large Size: | 19 | |
| Errors: | 1 | |
| Total U.S.: | 306 | |

SPMC Governor David A. Hakes gets the Society some publicity in a television interview with Audrey Creecy.



Total International 25%

Society of Paper Money Collectors
CHANGE ADDRESS IF INCORRECT

Society of Paper Money Collectors
DUES for 1976 \$8.00
Payable in U.S. Funds
Please remit promptly. Payable January 1 and not later than April 15, 1976 if you do not wish your membership to expire. If you have already paid your 1976 dues please disregard this notice.
MAKE REMITTANCE PAYABLE TO
Society of Paper Money Collectors

APPLICATION FOR MEMBERSHIP

Check One
☐ REGULAR, 18 years of age or older

NAME _____

STREET, or P.O. BOX _____

CITY, STATE & ZIP _____

OCCUPATION _____

NAME OF COMPANY _____

SIGNATURE _____

Signature of Parent or _____

☐ COLLECTOR ☐ DEALER ☐ BOTH

SPECIALTY _____
Paper Money Specialties only

MEMBER OF WHAT NUMISMATIC ORGANIZATIONS: _____

SPONSOR, SPMC MEMBER or REFERENCES _____

DUES: REGULAR & JUNIOR, \$10.00 WITH THIS APPLICATION.
 This includes \$2.00 initiation fee.
 Succeeding years are \$8.00.
 Dues are payable in U.S. Funds...
 Make remittances payable to:
SOCIETY OF PAPER MONEY COLLECTORS
 Mail Application and check to:
 Harry G. Wigginton, Secretary
 P.O. Box 4082 / Harrisburg, Pa. 17111

SPMC application and dues renewal envelope from the 1970s.

| | |
|----------------------------|----|
| Worldwide/Foreign General: | 39 |
| Canada: | 11 |
| Mexico: | 3 |
| Latin America: | 5 |
| Caribbean: | 1 |
| British: | 2 |
| Japan: | 2 |
| Chinese: | 3 |
| Russia: | 1 |
| Malaya: | 1 |
| Borneo: | 1 |
| Australia: | 1 |
| Poland: | 1 |
| Baltic States: | 3 |
| Finland: | 1 |
| German: | 1 |
| Saudi Arabia: | 1 |
| Israel: | 1 |
| World War II: | 8 |
| Total foreign: | 86 |

ed such specialties as Error notes, Star notes, Web notes, MPCs, and Small Size type during this period. Additional collectors have taken up Gold and Silver Certificates, Federal Reserve Bank Notes and Federal Reserve Notes. All of this interest is reflected in popular books catering to and helping abet growth in these arenas.

Numbers such as these are more than merely interesting. They are important to the *Paper Money* Editor when planning issues of our journal. We are constantly on the alert for excellent worldwide topics, while continuing to present our "bread and butter" genre. As always, if you haven't seen your specialty in these pages recently, pick up your pen and write! As the numbers show, others will be interested in your expertise.

These numbers are also important to your Society Officers and Board when implementing programs for the membership. Our Society needs to continue to reflect its members' interests to remain relevant. As those interests evolve, so must the thrust of our organization. ♦

Most recent members (327) of SPMC are:

| | | |
|-----------------------|-----|-------|
| Collectors: | 245 | 81.4% |
| Dealers: | 10 | 3.3% |
| Collectors & Dealers: | 46 | 15.3% |
| No preference: | 26 | |

Collecting interests indicated by recent members of SPMC:

| | | |
|-------------------|-----|-------------------|
| U.S. exclusive: | 199 | 85.7% |
| U.S. and foreign: | 18 | 7.8% |
| Foreign: | 15 | 6.5% |
| No preference: | 105 | |
| US general: | 40 | U.S. General: 12% |

Colonials & Continentals: 12

| | |
|----------------------|-----|
| CSA: | 21 |
| Southern State: | 10 |
| Obsoletes: | 27 |
| Uncut Sheets: | 1 |
| Encased Stamps: | 1 |
| Checks: | 5 |
| Stocks & bonds: | 4 |
| Fractionals: | 24 |
| Silver Certificates: | 11 |
| FRNs: | 3 |
| NBN: | 45 |
| Small Size: | 39 |
| Large Size: | 55 |
| Errors: | 10 |
| MPC: | 6 |
| Gold Certificates: | 5 |
| FRBN: | 1 |
| High denominations: | 2 |
| Web notes: | 4 |
| Star notes: | 4 |
| \$2s: | 3 |
| Serial #s: | 3 |
| Total U.S.: | 336 |

Total Obsoletes: 24%

Total U.S. Federal 64%

Worldwide/Foreign General: 14

| | |
|----------------|----|
| Canada: | 3 |
| Germany: | 4 |
| France: | 1 |
| Britain: | 1 |
| Baltic States: | 1 |
| Greece: | 1 |
| Ethiopia: | 1 |
| Other foreign: | 9 |
| Total foreign: | 35 |

Total International: 10%



At left, an SPMC brochure from the 1970s. Below 1960s SPMC Secretaries George W. Wait and Vernon L. Brown

Top Recruiters One Key To Society Growth

| | |
|----------------------------|--------------------------------|
| 1961 | 1982 |
| 1962 | 1983 |
| 1963 | 1984 |
| 1964 | 1985 Larry Adams (49) |
| 1965 Nathan Goldstein | 1986 John Wilson (C) (21) |
| 1966 Nathan Goldstein | Richard Balbaton (D) (19) |
| 1967 | 1987 Richard Balbaton (D) (37) |
| 1968 | John Wilson (C) (29) |
| 1969 | 1988 Richard Balbaton (23) |
| 1970 Nathan Goldstein (59) | 1989 Bob Cochran (33) |
| 1971 David A. Hakes (159) | 1990 Tom Denly (30) |
| 1972 David A. Hakes (28) | 1991 Ron Horstman (32) |
| 1973 David A. Hakes (42) | 1992 Ron Horstman (43) |
| 1974 David A. Hakes (67) | 1993 Tom Denly (36) |
| 1975 David A. Hakes (28) | 1994 Stanley Morycz (46) |
| 1976 David A. Hakes (23) | 1995 Stanley Morycz (87) |
| 1977 Bob Medlar (28) | 1996 Stanley Morycz (26) |
| 1978 Bob Medlar (48) | 1997 Frank Viskup (33) |
| 1979 Bob Medlar (49) | 1998 Frank Viskup (21) |
| 1980 | 1999 Frank Viskup (40) |
| 1981 | 2000 Tom Denly (60) |

♦



At left from top, John Hickman emphasizes a point; Amon Carter and John Rowe; Dr. Glenn Jackson, Jack Vorhies, and Gene Hessler. At bottom, Memphis' Rivermont Holiday Inn hosted the first International Paper Money Shows.

"The way to have a short Winter is to have a big note due in the Spring," John Hickman told attendees at the SPMC annual banquet Aug. 25, 1977, during the recent ANA convention in Atlanta, GA."

--Fred Reed, *Coin World*, Sept. 14, 1977

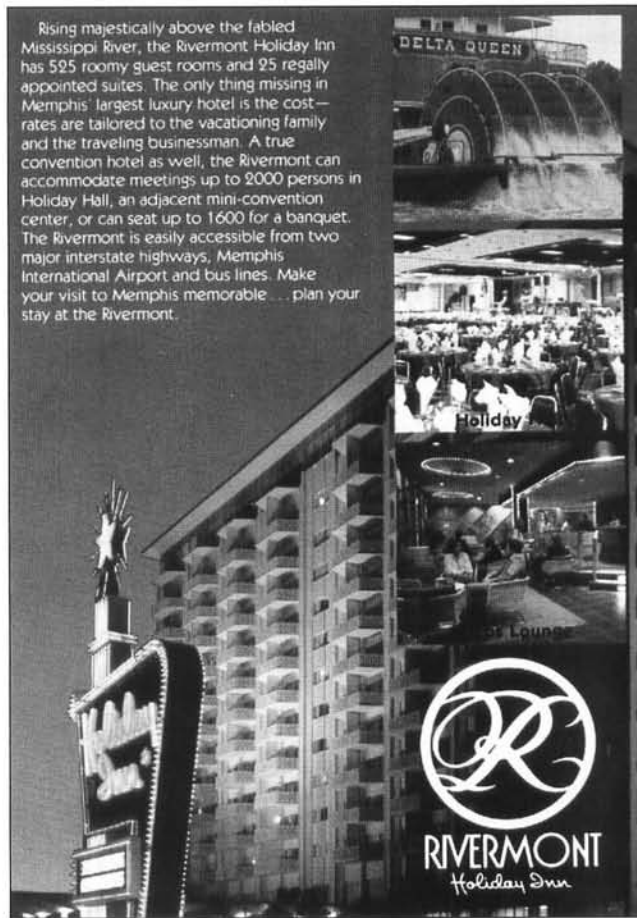
At the Board meeting during the ANA, George Wait announced the publication of *Maine Obsolete Paper Money and Scrip*. Bob Medlar said that future Board meetings would be held during the paper money show in Memphis, and that the annual dues had been raised to \$10. *Coin World* was credited for producing 42 new members, and *Bank Note Reporter* another 18.

Byron Johnson announced that the ANA Certification Service (ANACS) would begin to authenticate certain types of paper money as time, technology, and other circumstances permitted. In essence, all currency issued in the U.S. would be accepted, except notes covered by the counterfeiting provisions of the U.S. Code; this meant that no issues of the current U.S. Government would be accepted for authentication.

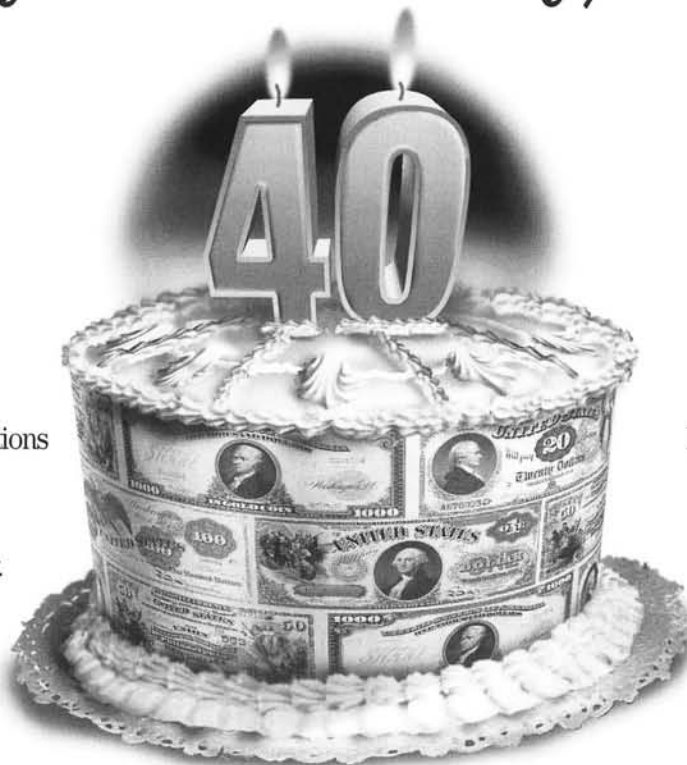
The last issue for 1977 featured works by G. Doster, J. Lasser, M. Carter, and S. L. Smith. Wisner project coordinator Richard T. Hooper Sr. was forced to resign that position, due to increased activity at his business. Wendell Wolka graciously agreed to replace him.



Rising majestically above the fabled Mississippi River, the Rivermont Holiday Inn has 525 roomy guest rooms and 25 regally appointed suites. The only thing missing in Memphis' largest luxury hotel is the cost—rates are tailored to the vacationing family and the traveling businessman. A true convention hotel as well, the Rivermont can accommodate meetings up to 2000 persons in Holiday Hall, an adjacent mini-convention center, or can seat up to 1600 for a banquet. The Rivermont is easily accessible from two major interstate highways, Memphis International Airport and bus lines. Make your visit to Memphis memorable... plan your stay at the Rivermont.



Happy Anniversary, SPMC!



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Society magazine *Paper Money* thrives for four decades

By Fred L. Reed, #4912 III

As the principal membership benefit, our Society magazine *Paper Money* registers the temperature of the Society's health every time it rolls off the presses and arrives at members' homes, offices and businesses.

Fortunately, SPMC "Founding Fathers" recognized the importance of this publication as the common tie which binds all members' interests together. Early on, they established a quality journal to present members' research, news, advertising, and other information important to the membership individually and collectively.

This is the 211th issue of *Paper Money*. For nearly 40 years, we can unequivocally report, both Society and magazine are (to borrow Treasurer Mark Anderson's phrase) in "better than fine shape," thank you.

Paper Money Milestones:

- Winter 1962 - First Issue (c. 1/62, 16 pages, at right)
 - 1962-1973 - Quarterly (publication 4x per year)
 - 1967 - *Paper Money* accorded 2nd Class mailing status
 - 1970 - *Money Mart* replaces *Trading Post*
 - Spring 1972 - First Two-Color Cover (Vol. XI #1)
 - 1972 - Began accepting 1/8 page ads
 - 1972 - Cloth-bound copies of Volumes I-X offered
 - Summer 1972 - 60-page issue sets size record
 - 1974- - Bimonthly (publication 6x per year)
 - 1974 - Agreement with University Microfilms, Ann Arbor, MI
 - Jan/Feb 1977 - First offset printing (previously letterpress)
 - 1986 - *Paper Money* cut to 32 pages for economy
 - 1999 - Desktop page makeup introduced
 - 2000 - *Research Exchange* introduced
- Largest issues of *Paper Money*:**
- Jan/Feb 2001 - 164 pages
 - July/Oct 1976 - 76 pages (double issue)
 - Nov/Dec 1976-Jan/Feb 1979 - 64 pages

J. W. Stowell Printing Co., INC.

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FEDERALSBURG, MD.

June 13, 1975

Mr. Vernon L. Brown
P. O. Box 8984
Fort Lauderdale, Fla. 33310

Dear Mr. Brown:

We are very sorry to hear that you are retiring as secretary of the *Paper Money* and we too have enjoyed working with you over the past eight years. Your splendid cooperation has made our job much easier.

It is all right with us to wait until June 30th to send us the list of the new members.

Kindest regards in your future endeavors.

Sincerely,

J. W. STOWELL PRINTING CO., INC.

Kendall A. Moran
Kendall A. Moran
President

KAM:nw

Paper Money Editors:

The first Editor of *Paper Money* was Hank Bieciuk, the first President of SPMC. Issues 1-8 (Winter 1962 to Fall, 1963) each list Hank as the Editor, with all of the following as Assistant Editors: Charles Affleck, Foster W. Rice, Arlie Slabaugh, Fred R. Marckhoff, and Dwight Musser. (8 issues, 176 pages)

Issues 9-63 (Winter 1964/Volume 3 #1, to May/June 1976/Volume 15 #3) have Barbara R. Mueller as Editor. Barbara also served as Editor of *The Essay-Proof Journal* for many, many years. (55 issues, 2568 pages)

Issue 64/65 (July/October 1976/Volume 15

#4/5) to Issue 75 (May/June 1978/Volume 17 #3) have Doug Watson as Editor. Doug had been with Krause Publications and worked in business for himself; he returned to Krause in 1978. (12 issues, 716 pages)

Issue 76 (July/August 1978/Volume 17 #4) to Issue 111 (May/June 1984/Volume 23 #3) once again have Barbara Mueller as Editor. (36 issues, 1960 pages) (Total: 91 issues, 4528 pages)

Issue 112 (July/August 1984/Volume 23 #4) Gene Hessler begins as Editor. Gene's last issue was Issue 198 (Nov/Dec 1998 Volume 37 #6). (87 issues, 3636 pages)

Marilyn Reback, an assistant Editor of *The Numismatist*, served as Editor from Issue 199 (Jan/Feb 1999 Volume 38 #1) to Issue 203 (Volume 38 #5). (5 issues, 176 pages)

Current Editor Fred Reed commenced with Issue 204 (Nov/Dec 1999 Volume 38 #6). (8 issues, 420 pages)

Printers of *Paper Money*

1962-1980 J. W. Stowell Printing Co., Federalburg, MD

1980-1982 Camden Co., Camden, SC

1983- Present Dover Litho Co., Dover, DE

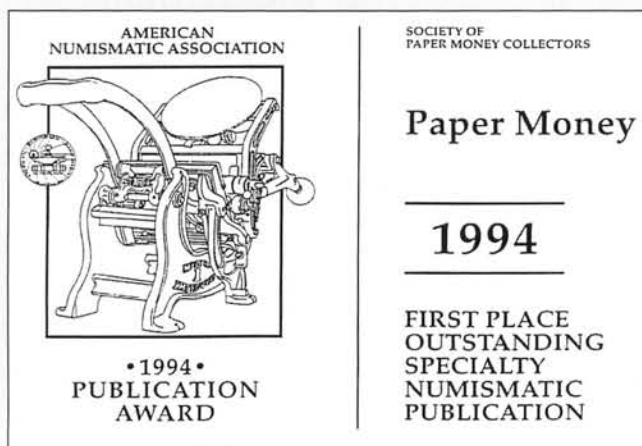
Paper Money Authors:

Who's the most prolific author published in the pages of this magazine, *Paper Money*?

Is it Forrest Daniel? Or Peter Huntoon? Or Gene Hessler?

Daniel, who has written exhaustively about counterfeiting, as well as about Canadian notes, Nationals, Fractionals, Confederate issues and a variety of scrip and related items, has been a member of SPMC since the dawn of the Society. He joined our ranks 40 years ago and has been busy since sharing his enthusiasm for a wide range of syngraphic items.

Huntoon, known for his extensive and scholarly contributions to National Bank Note collecting, has also contributed articles on a wide range of other classes of U.S. currency as well



as errors and collector profiles of fellow members. Pete, who came aboard 37 years ago, has also been busy. He's penned three of SPMC's books on Nationals.

Hessler, who is the relative newcomer of this illustrious trio -- having come aboard *only* 30 years ago -- has been busy since adding to our store of knowledge about engravers, currency design, worldwide topics and basic collecting. Of course, he also served us 14 years as this publication's Editor, making all the rest of us look good and sound articulate.

According to the comprehensive *Paper Money* index compiled recently by member George Tremmel (updated to the current issue), by my count Forrest and Peter and Gene have all had more than 130 articles published in these pages.

Let's put Daniel's and Huntoon's and Hessler's accomplishments into perspective. Say that you -- a new author -- produced an article which was accepted and published in this magazine EVERY issue for the next 20 years: You would still be several years behind these stalwarts -- even if they rested on their current laurels, which none show any signs of doing.

Through this issue, I count 'em up this way:

| | | | |
|---------------------|-----|------------------|----|
| Peter Huntoon | 137 | Howard Parshall | 17 |
| Forrest Daniel | 137 | Harry Wigington | 16 |
| Gene Hessler | 137 | Frank Hutchins | 15 |
| Bob Cochran | 115 | Bob Medlar | 14 |
| M. Owen Warns | 70 | George W. Wait | 15 |
| Brent Hughes | 61 | George Killian | 14 |
| Richard Hooper | 48 | C. John Ferreri | 12 |
| Barbara Mueller | 46 | Richard Banyai | 12 |
| Wendell Wolka | 42 | Fred Marckhoff | 12 |
| Frank Clark | 38 | Bruce Smith | 12 |
| Jerry Remick | 36 | M. Titus | 12 |
| Fred Reed | 34 | Maurice Burgett | 11 |
| Roger Durand | 33 | Richard Kelly | 11 |
| Robert H. Lloyd | 31 | Michael Kupa | 11 |
| Larry Adams | 30 | Dave Grant | 11 |
| Nathan Goldstein II | 27 | David Ray Arnold | 10 |
| Steve Whitfield | 21 | Jack Fisher | 10 |
| Everett Cooper | 21 | William Philpott | 10 |
| Milton Friedberg | 20 | Austin Sheheen | 10 |
| Ron Horstman | 20 | Many | 9 |

Who's the most honored *Paper Money* author?

Once again, it's either Peter Huntoon or Forrest Daniel. Both have received an amazing 10 SPMC Literary Awards for their contributions to the Society magazine. In fact, Daniel captured the very first Literary Award that the Society bestowed in 1964. Daniel's haul is all the more outstanding, when one considers his long service as Chairman of the Awards

Committee which precluded his winning in those years. Hessler, whose job as Editor precluded his receiving Society laurels for many years, has nabbed four SPMC Lit Awards and an incredible eight ANA and NLG prizes for our journal.

Huntoon, whose first Lit Award was an Honorable Mention laments that the Society no longer bestows such honors. "We seem to have dropped those, and they were a good idea to stimulate beginners," he said. It sure worked for Pete!

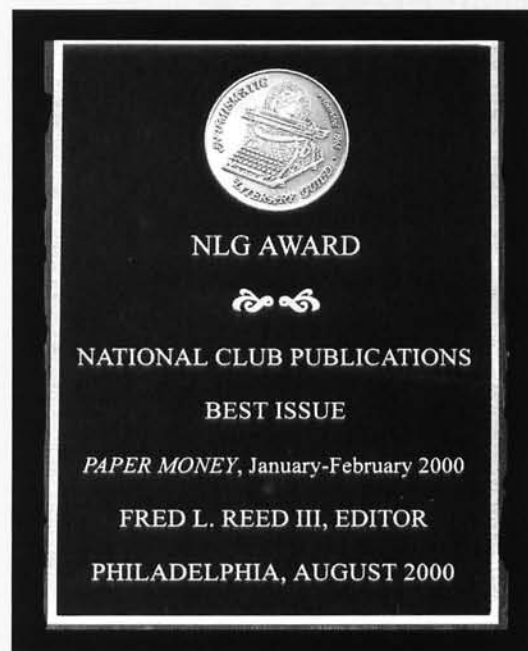
Huntoon's and Daniel's hauls of Lit awards far outdistance their nearest competitors, who are nevertheless esteemed in their own rights.

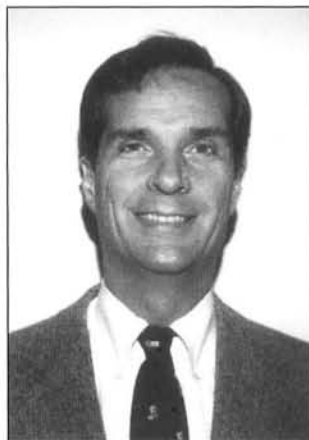
| | Total | 1st | 2nd | 3rd | HM |
|---------|-------|-----|-----|-----|----|
| Daniel | 10 | 5 | 3 | | 2 |
| Huntoon | 10 | 4 | 3 | 2 | 1 |
| Cooper | 4 | 2 | 2 | | |
| Hessler | 4 | 2 | 1 | 1 | |
| Grant | 4 | 2 | | 2 | |
| Cochran | 4 | 1 | 3 | | |
| Moon | 4 | | | 4 | |
| Koster | 3 | 1 | 2 | | |
| Arnold | 3 | 1 | 1 | 1 | |
| Glynn | 3 | | 2 | 1 | |
| Hughes | 3 | | 1 | 1 | 1 |
| Warns | 3 | | 1 | 1 | 1 |

Note: Members of the Awards Committee are ineligible for recognition while serving on that committee. Rules also precluded officers from receiving these awards prior to 1982. ❖

Paper Money Awards

- NLG Best Club Publication, 1982
- ANA Best Specialty Publication, 1992
- ANA Best Specialty Publication, 1993
- ANA Best Specialty Publication, 1994
- NLG Best Club Publication, 1994
- ANA Best Specialty Publication, 1995
- ANA Best Specialty Publication, 1997
- ANA Best Specialty Publication, 1998
- ANA Best Specialty Publication, 1999
- NLG Best Club Publication, 2000





In the first issue of *Paper Money* for 1978, Peter Huntoon reported the discovery of an Alaska Territorial National! Still unique, it is an 1882 \$20 Date Back from The FNB of Juneau, Territory of Alaska. It was sold to J.L. Irish (who, with this note, is the only person to ever form a complete territorial collection). The Irish Collection was auctioned a few years ago, and this note sold for about \$60,000.

Prolific exhibitor Maurice M. Burgett, Charter Member #92, was awarded two First Place Awards and the Howland Wood

Clockwise from top left: Roman Latimer, William Mross, John Jackson, Dr. Bernard Schaaf; Larry Adams and Paul Garland; and an early Memphis International Paper Money Show at the Rivermont. Below: the Society's first souvenir card was issued in 1979.

Memorial Award at the 1977 ANA Convention. Mart Delger reported the discovery of a previously unknown fractional note at the Memphis Paper Money Show. Other great articles came from Hessler, T. Knebl, H. Parshall, F. Daniel, R. H. Lloyd, D. Murray, and T. Vavra.

The March/April issue contained articles by Huntoon, J. Ferreri, F. W. Daniel, U. Forrester, and the beginning of an ambitious project by Bruce W. Smith, a "Trial Listing of Missouri Obsolete Notes and Scrip."

An article by H. Corrigan led off the May/June issue, plus those of Warns, R.T. Hooper Sr., Adams, and Smith. Shocking news was the resignation of the new Editor, Doug Watson. He announced his return to Krause Publications as Production Coordinator, and Barbara Mueller was convinced to resume the position. She agreed, but stipulated that she would concentrate on editing; through the courtesy of Krause Publications, Watson agreed to handle all the layout and graphic design work for each issue using Krause's facilities.

"SPMC plans a Saturday morning breakfast meeting at the second Memphis paper money show. The largest paper money collectors organization in the world, SPMC previously has held its annual meetings at the ANA convention held every August.



American Bank Note Company
Established 1858
New York, N.Y.



LIBERTY BANK OF PROVIDENCE, RHODE ISLAND 1854-1883

The central vignette is from a painting "Hercules Fighting the Nemean Lion" by the artist, Alfred de Duras. It was engraved for the American Bank Note Company by Alfred Jones. The vignette at the left is "America with Sword and Shield" and was also engraved by Alfred Jones while he was a member of the firm, Edmunds, Jones & Smith. The same vignette was later used on our #600 Diamond Note and our first #100 Legal Tender Note. The vignette at the right is the "Shield" and was engraved by Alfred Sealey.



SOCIETY OF PAPER MONEY COLLECTORS INC.
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MEMPHIS, TENNESSEE—JUNE 15-17, 1979

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Best Wishes For Our 40th

Ralph Osborn #27

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PNG 440-234-3330

Congrats to SPMC on its 40th Here's to 40 more!

Steve Whitfield

A Society tradition, Tom Bain Raffle raises funds and fun

By Wendell Wolka, #2584, LM269

Many of my fond reminiscences are connected with the Tom Bain Raffle, which is still held annually at the Society's Memphis breakfast. For virtually the entire life of the Society, the Tom Bain Raffle has been there to serve the needs of the Society and its members.

In the very beginning, the Raffle was the brainchild of its namesake, Tom Bain. The Society was new and struggling financially. He sold chances to those in attendance at SPMC's annual function that was, at the time, held in conjunction with the American Numismatic Association's annual convention.

Tom was SPMC President in 1964, when a raffle at the banquet helped the Society to show a small profit on the affair. The following year Tom convinced fellow Texas dealer, Mike Brownlee to donate a number of Texas notes for the banquet raffle. According to Secretary J. Roy Pennell "Tickets were sold and both our Society and many members benefitted by his generosity."

In 1966 the raffle netted \$86, although the Miami luncheon still operated at a loss. By 1971 the raffle had picked up steam. Tom put together a set of door prizes, which he and friends donated. Prior to the business meeting, chances were sold for \$1 each. Twenty-five lucky people walked off with prizes, and the Society banked \$111. The next year the ante was up to \$252.

The "Tom Bain Project," as it was officially known on the Society income ledger, garnered \$420 in 1973, and \$382 in 1974. The raffle was so popular at these early SPMC gatherings that at Barbara Mueller's insistence it was moved to the end of the affair to keep attendees from leaving before the awards were presented.

In 1975 more than \$1,000 worth of donated material was given out. The Society's pot was \$338 at the New York City ANA luncheon in 1976. Tom's last raffle was in 1979 at the St. Louis ANA. Winners took home nearly \$3,000 worth of goodies, and the Board voted Tom an Award of Merit for his exemplary service to the Society with the raffle.

In many of these early years, Tom was ably assisted by Chuck O'Donnell, Steve Taylor and others. Chuck rounded up prizes from willing donors and raced around the banquet room delivering the goods to the lucky ticket holders. Chuck was forced to step down in 1980 at Cincinnati due to ill health, and Taylor and I



Above, among author Wolka's favorite raffle prizes were the Pay Toilet Lock Company stock certificates which dominated the late-1980s Tom Bain Raffles. Below, a real Tom Bain-Tom Bain Raffle from the 1970s.

filled in. One of the prizes was a *Coin World* 20th anniversary \$20 short snorter that Martin Delger won.

My first exposure to the Raffle was when Tom, himself, was still running it. I always remember that huge cigar with which Tom was able to seemingly send Morse Code, as he had it clinched in his mouth.

Tom was one of the most colorful "characters" I have ever had the pleasure to meet. Tom was a graduate of Texas A&M and worked in the oil fields of South America during the 1930s. During World War II, Tom "flew over the hump" in Southeast Asia, ferrying supplies into China.

Tom's hallmark was that huge unlit cigar that he could move in his clinched jaw like a semaphore flag! When Tom passed away in 1985, I inherited this pleasurable task and have done it ever since.

Over the years, the Tom Bain Raffle has provided thousands of members and guests some smiles, a laugh or two, and some truly "memorable" stuff, err, valuable door prizes. There have been several "eras" in the evolution of the "hallmark door prize," which epitomizes the Tom Bain Raffle.

Back in the '70s, the first of these was the Texas Treasury Warrant-era. Tom had about 427,612 of these and supplemented a lean supply of other items whenever necessary. Tom provided all sizes, shapes, and descriptions of these, and a persistent long-term winner could have put together a pretty good set of Warrants.

One year Amon Carter, Jr. won a "throw-away" lot at the Raffle that was composed of some common world notes. Amon, whose personal wealth allowed him to buy most anything that he wanted -- but never changed his warm, friendly personality -- immediately inspected what he had won. He was as happy as a child on Christmas morning when he saw that he had received a note in this lot that bore a new issuance date for him. Worth? Maybe a dime at the time, but Amon was a collector -- and a friend.

With Tom's passing in 1985, the Sewer Bonds-era began. Someone (the names have been forgotten to protect the guilty) came up with a large number of Sewer District Bonds from the 1930s and for a few years, this was the "coveted" prize.

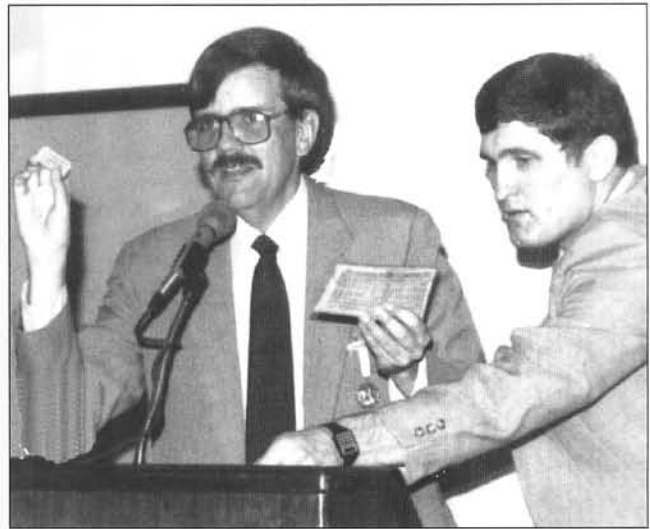
Then came the Baby Bond-era, courtesy of -- primarily -- Claud Murphy. It seemed like Claud had a bottomless pit full of these Louisiana treasures that has just dried up in the last couple of years.

What will define the present era? We'll all know after Memphis this year!

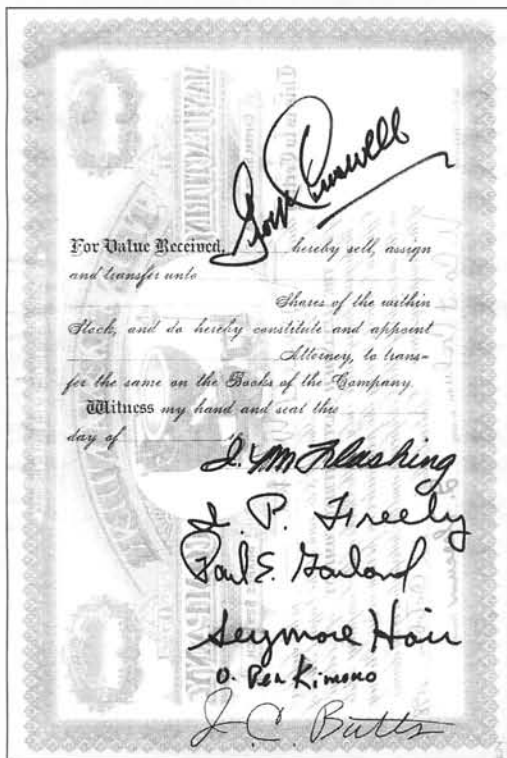
Through the years there have been some interesting prizes. Two that I cherish are stock certificates on the Alexander Manufacturing Company (a toilet manufacturer, it appears) made out to me and autographed by Paul Garland and Grover Criswell as well as "U Cant Cashum" as Secretary and "I. Fleecum" as President! Now that Paul and Grover are no longer with us, this remains one of my cherished memories of the Tom Bain Raffle. A

close second is the Pay Toilet Lock Company stock certificate!

One of the cutest raffle items in recent memory was a bank made to look like a toilet



Above, author Wolka (assisted by John Wilson right) assumed the Tom Bain emcee chores with the passing of the raffle's namesake. Featured lots have included the Grover Criswell-Paul Garland Alexander crapper certificates, below and left. At bottom, the most recent raffle's proceeds (\$785) at Memphis 2000.



(there's a trend here, I think!) which was battery-operated so that a realistic flushing sound was made with every coin deposit. Not all the prizes are quite this silly, but these are probably more treasured for the memories which they contain.

We've enjoyed the Raffle's Texas Treasury Warrant, Baby Bond and Sewer Bond phases over the years, but most importantly we've found a way to laugh at ourselves, have a little fun, and remind ourselves that this is the greatest hobby thanks to all of the personalities involved.

Some raffles brought in more than others. In 1978 the raffle netted \$438. The 1985 raffle proceeds were \$456. In 1999 Treasurer Mark Anderson reported the raffle brought in \$998. I would estimate that the Tom Bain Raffle has generated in excess of \$10,000 over the years, but certainly a lot more in terms of good fellowship and smiles. After all, isn't that what our hobby should be all about?

Thanks, Tom Bain. I hope you and Bob Medlar, Amon Carter, Paul, and Grover enjoy this year's festivities from your ringside seats. ❖



"The breaking of a tradition that dates back to the Boston ANA convention of 1960 by the SPMC lends definite support that the International Paper Money Show will become THE show for paper money enthusiasts."

--Fred Reed, *Coin World*, May 24, 1978

William P. Donlon passed away unexpectedly at his home in Utica, New York on April 15th. Mr. Donlon was 86 years old. He worked in the amusement business after his graduation from high school, and retired in 1958. He turned his lifelong hobby into a business, and became a paper money dealer. He developed

Money for the first time. This listing was done in the days before the availability of personal computers, so it must have taken quite a bit of time to prepare. The information for each state included the number of banks that issued Series 1929 notes, the number and percentage of the total banks whose notes had been reported, the number and percentage of the banks yet to be reported, and the charter numbers of the unreported banks.

The last issue of 1978 included impressive articles by Hessler, Warns, W. Harrison, B. Adams, T. Vavra, C. E. Straub (Frog notes), B. Smith (part 4), and G. Doster.

The first issue of 1979 had a whopping 64 pages! It contained

articles by H. Spencer, Adams, Kemp, Daniel, R. Horstman, R. Clarke, M. O. Warns, L. Finn and P. Jung. Bob Medlar announced that *Indiana Obsolete Notes and Scrip*, by Wendell Wolka, Jack Vorhies and Donald Schramm was available. Medlar also bemoaned the fact that 10% of the membership had failed to renew.

The March/April issue featured articles by Huntoon, W. Harrison, Rev. F. Hutchins, F. Bennett, T. Vavra, R. L. Clarke, M. Arman, J. Remick, and a NASCA sale recap of world notes. Steve Taylor began his campaign for a seat on the ANA Board, and SPMC member Bruce W. Smith was announced as the new editor of *The Check List*, journal of the Check Collectors Round Table.


SPMC instituted a Patrons Association in 1983 as an ancillary source of revenue for Society coffers. The Patrons Association lasted until 1989, raising approximately \$1,000-\$1,500 per year.

"Uniform paper money grading standards, publications and a new membership directory were on the minds of Society of Paper Money Collectors board members, meeting during the second annual Memphis International Paper Money Show. SPMC President Bob Medlar appointed Bill Koster, Cincinnati, Ohio, as chairman of the Society's grading committee."

--Fred Reed, *Coin World*, June 21, 1978

May/June reminded everyone of the upcoming Memphis show! This issue included stories by R. Kelly, Huntoon, Warns, Mueller, Daniel, B. Smith, Sam Johnson of Illinois, and Paul Jung. President Medlar said that J. Roy Pennell, Jr. and Mike Crabb had convinced the American Bank Note Company to produce a souvenir card for the show. Ms. Mueller announced that the speaker for the SPMC banquet on Saturday night would be noted author Murray Teigh Bloom.

The July/August issue contained material from Huntoon, Remick, Mueller, L. D. Howard, Vavra, M. Cohn, R. H. Lloyd, W. Henderson, and F. Bennett. I received my copy not too long after the Memphis show, where I had joined SPMC after being



P.O. Box 366
Hinsdale, Illinois 60521
October 18, 1983

Mr. Steven Whitfield
407 Cumberland Drive
Huntsville, Alabama 35803

Dear Mr. Whitfield:

Thank you for joining the SPMC Patrons Association! Your support of the Society and its projects is appreciated. I hope that you will consider joining again next year.

Your membership certificate, award coupons, and other materials are enclosed. If you have requested a tax receipt, it is also enclosed. According to Internal Revenue Ruling 67-246, you may deduct the difference between your total donation and the fair market value of what you receive. If you elect not to "cash in" any or all of the coupons, their fair market value may also be deducted. See the chart below:

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| | -\$ 10.00 Dues for 1984 |
| | -\$ 25.00 Book (s) |
| Your net deductible gift is: | \$ 22.00 |

Plus the fair market value of any coupons which you do not use.

Should you have any questions, please feel free to contact me.

Wendell Wolka
Wendell Wolka

This Certifies That

C. John Ferreri

is a member in good standing for the year 198 4 in the

SPMC PATRONS ASSOCIATION

Dated August 27, 198 3

Wendell Wolka
Patrons Association Chairman

and copyrighted a numbering system for U.S. currency, and published the Donlon Catalog for many years. He sold his personal research collection of U.S. paper money, and eventually conducted 12 mail bid sales.

The July/August issue, with Ms. Mueller back at the helm as Editor, included articles by Smith, Warns, R. Peterson, Vavra, J. Remick, Ferreri, Mueller, and a Library report from W. Wolka. Dr. Douglas Ball was announced as the featured speaker for the SPMC meeting at the ANA in Houston. Editor Mueller noted that the Society was the second largest organization in numismatics. Once again the commercial numismatic publications greatly assisted the Society during the previous year. *Numismatic News*, *Bank Note Reporter* and *Coin World* combined to bring in nearly 100 new members.

The September/October issue was led off by an extensive article by Huntoon, followed by G. Doster, F. Bennett, B. Mueller, and a Wismer Project update by Wolka. A major listing by Warns, recapitulating the banks whose 1929 National Currency notes had not yet been reported, appeared in *Paper*



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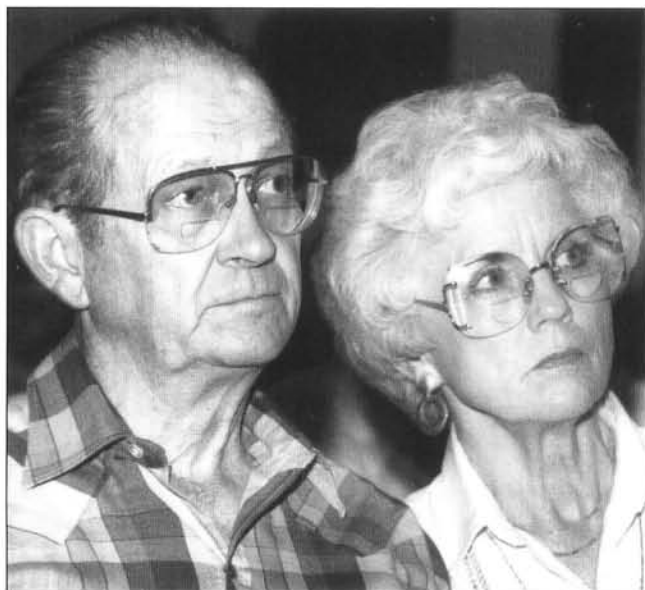
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Mr. Steven Whitfield,
P.O. Box 1122,
Omaha, Neb. 68101

Dear Mr. Whitfield;

Thank you for your letter of August 3rd. I am most honored to receive the S P M C Merit Award and want to thank the Society for this unexpected award.

I will not be at the New Jersey Show, but my wife and I will attend the A N A Convention at Baltimore. I will be there from August 21 thru the Saturday banquet August 24th.

Would it be possible for me to receive the award there? I have a commitment to see Stephen Taylor there in Baltimore.

I hope this could be arranged, he could just hand it to me there and save you mailing it. That might help sell some of the Arkansas book, and other books at the A N A convention.

Sincerely,

Matt.
Matt Rotherth, Sr.

Above, clockwise from top left: Bob and Betty Medlar; Gene Hessler and Peter Huntoon; Tom Mason; J.L. Irish; J. Roy Pennell; and Harry Wigington. At left, Matt Rotherth accepts a well-deserved Award of Merit.

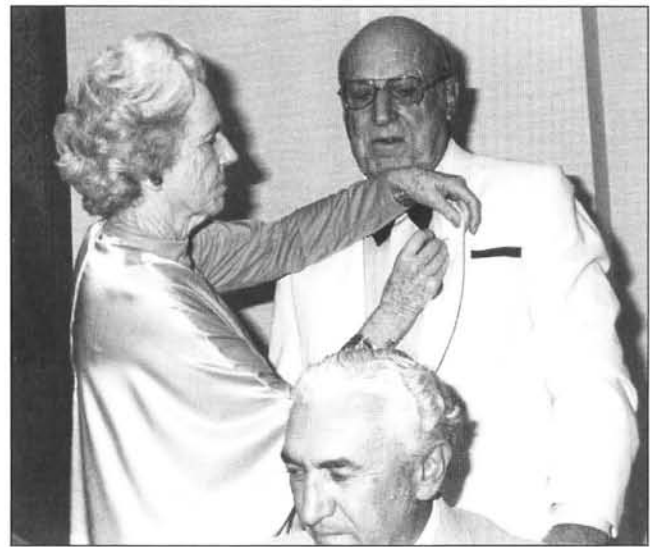
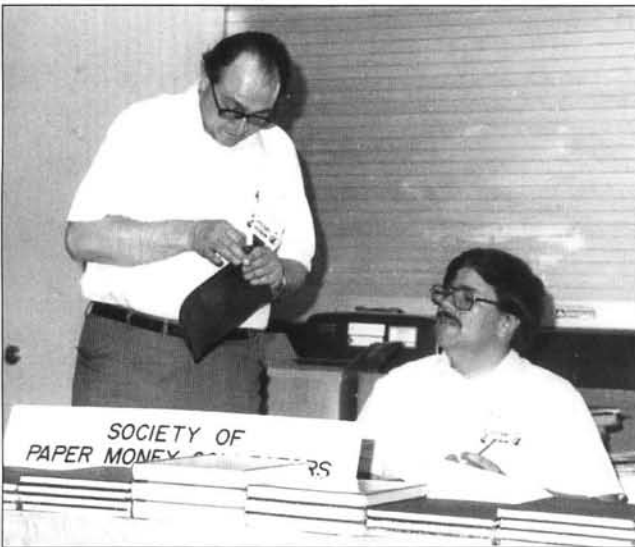
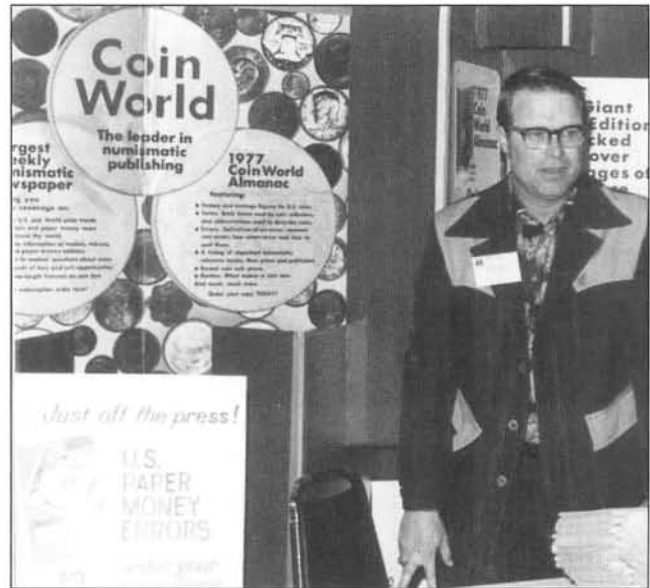
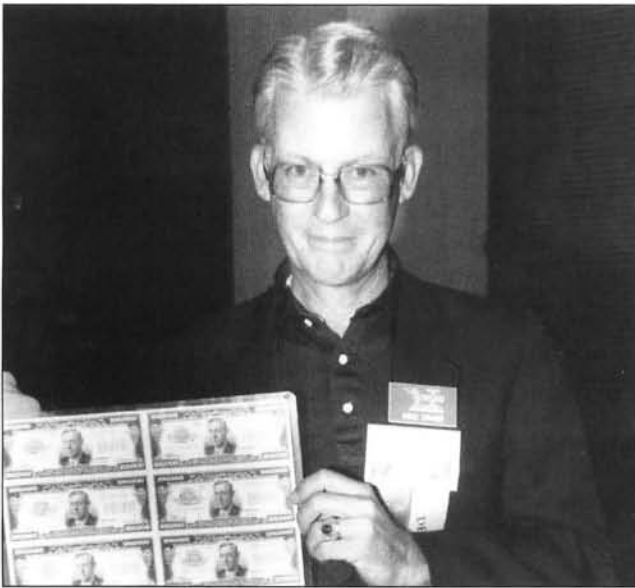
encouraged to do so by John Hickman. He knew that I would soon fall under the spell of National Currency, and he was absolutely correct.

"Society of Paper Money Collectors president Bob Medlar presented Memphis Coin club president Robert Johnson and 3rd annual Memphis show chairman Mike Crabb a \$500 check to help defray expenses during the SPMC Saturday evening banquet.

"Guest speaker Murray Teigh Bloom described some of the unforgettable characters he'd encountered in writing his excellent numismatic titles, *Money of Their Own*, and *The Man Who Stole Portugal*.

"The author spun the yarns that have made his numismatic books legendary for their detective work, enthralling prose and numismatic insights."

--Fred Reed, *Coin World*, July 4, 1979



Plans for the upcoming ANA in St. Louis were detailed. Ron Horstman arranged for limited tours of the Federal Reserve Branch there. Eric P. Newman was the speaker for the SPMC banquet, discussing steam boating on the Mississippi. A new book by Gene Hessler was also announced, *U.S. Essay, Proof and Specimen Notes*. As readers know, it was an impressive study and a new edition has been announced for the near future!

In late August, the first public gathering of currency collectors took place at the Higgins Museum at Lake Okoboji, Iowa.

We read articles by D. R. Arnold, Jr., T. Mason and P. Huntoon, Huntoon and R. Latimer, Hessler, C. Emery, T. Knebl and others in the September/October issue. SPMC had sold 579 Wismer books, and the supply of its 1929 Nationals book was running low. Eric Newman was awarded the Archer M. Huntington Medal by the American Numismatic Society.

November/December 1979 closed out a great year; it contained excellent articles by D. Flesher, Ms. Mueller, Huntoon, G. Flanagan, Ferreri, and Warns, and photo coverage of the Society's Memphis and St. Louis ANA events by Fred Reed of *Coin World*. We lost members Tom Mason and Bill Brady. Our new officers were Wendell Wolka, Larry Adams, Del Beaudreau and Roger Durand. Our highest membership number was 5715.

Clockwise from top left: Mike Crabb; Charlie Wilson at the 1st Memphis International Paper Money Show sells the DeLorey-Reed paper money error book; Ralph Curly Mitchell, Mrs. Mitchell and Abe Kosoff; Larry Adams and Wendell Wolka.

Issue 85 kicked off Volume 19, 1980. We read articles by Remick, Wolka, Burnell Overlock (Mr. Bun), Huntoon, Horstman, Ferreri, and others.

The March/April issue included an article by M. T. Bloom, along with those of F. W. Daniel, W. Wolka, R. Kelly and Olme Ulgussun, and R. Durand. The Camden Company became the new printer of *PM*. The Society's second souvenir card was announced for the following Memphis show.

The third issue of 1980 included material from Huntoon, M. Sloan, R. Horstman, M.O. Warns, J. Remick, R. Durand, R.H. Williamson, Ms. Mueller, and P. Jung. *The Indian Territory/Oklahoma/Kansas Obsolete Notes and Scrip* book was officially announced, along with Peter Huntoon's *Territorials - A Guide to U.S. Territorial National Bank Notes*.

July/August's issue contained articles by M.O. Warns, J. Wheeler, R. Durand, P. Huntoon, J. Glynn, D.E. Haller, Jr., and



C. Leak. Chuck O'Donnell took over the Tom Bain Raffle from its namesake. Fred Schwan addressed the SPMC meeting at the ANA.

Above, clockwise from top left: Robert Gallette; Austin Sheheen; A.R. "Del" Beaudreau; C. John Ferreri; Roger Durand and Tom Denly; Dean Oakes and Dennis Forge.

"Headlining the educational presentations at the show was Neil Shafer, senior editor of the Whitman Coin Products Division of Western Publishing Co., who discussed foreign notes made by the U.S. government at the SPMC breakfast Saturday morning at the 4th Memphis show.

"Several hundred turned out for Shafer's grits and grin gab fest, illustrated by notes of the colonial dependency of the Philippines, Cuba during the 1930s Depression, World War II Allied Military Currency, and MPCs used at the U.S.'s far flung military bases across the globe."

--Fred Reed, *Coin World*, June 25, 1980

Authors in the September/October issue included E. T. Strobidge, R. L. Talks, H. Bauserman, Huntoon, R. Whyborn and others. SPMC sold over 3,200 souvenir cards by the end of the Memphis show, and Neil Shafer's presentation at the SPMC breakfast was well-received, the issue reported.

SPMC ended the decade with 5849 the highest membership number. The year's last issue brought articles by Hessler, G. Ton, Rev. Hutchins, Warns, Daniel, Huntoon, and Durand, as well as photos of SPMC activities at ANA by Fred Reed of *Coin World*.

The first issue of 1981 debuted with articles by H. Bauserman, R. D. Burns, D. Murray, R. Cormier, C. Hemp, G. Hessler, P. Huntoon, M.O. Warns, and R. Durand; some new names among the old reliables.

March/April introduced a couple of new writers' names, Charles E. Straub and Tracy Thurber, along with R. H. Lloyd (2), P. Huntoon, H. Bauserman, R. Durand, F. Daniel, M.O. Warns, and Rev. Hutchinson. President Wolka announced that SPMC sold an impressive 5,867 souvenir cards during 1980.

May/June led off with work from another new name, John Glynn. Additional authors were M.O. Warns, Rev. Hutchins, J. Isted, P. Huntoon, R. Durand, Ms. Mueller and R. Latimer. Clarence Raeshide was the natural choice for the SPMC banquet speaker at the 1981 ANA, held in New Orleans. The 1981 SPMC souvenir card featured a portrait of Jefferson Davis. Roger Durand's book, *Obsolete Notes of Rhode Island and the Providence Plantations*, debuted at Memphis.

July/August contained articles by Wolka, H. Corrigan, Philip Roy, R. McCurdy, D. Brase, P. Huntoon, M. Burkett, M.O. Warns, R. Durand and B. Mueller. Ron Horstman was appointed to the newly-created position of New Membership Coordinator; his task was to expedite the process of handling new memberships. Harry Clements, the Director of the BEP, addressed the 150 present for the SPMC breakfast.

The fifth issue of *Paper Money* for 1981 included an excellent article by Gene Hessler describing the preparation of plates for the First Charter Nationals. Other fine articles came from R.



Remy Bourne

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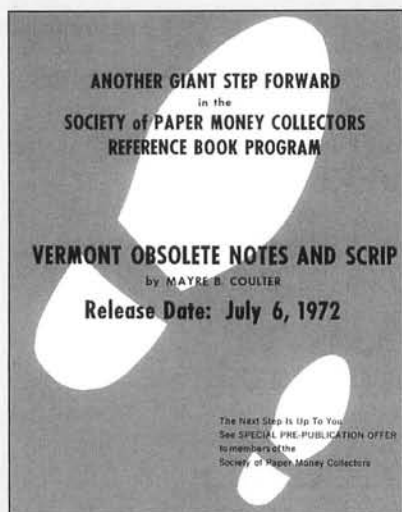
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SPMC publishing efforts span 34 years, 20 books

By Bob Cochran and Fred Reed

SPMC is one of the most prolific book-publishing hobby organizations. We can point with pride to a long tradition of paper money works which catalog and provide historical information on a wide range of paper money issues.

Of course, our most prominent book publishing effort is our esteemed Wismer series, which set out to catalog all obsoletes on a state-by-state basis to update the pioneering work done early in the past century by legendary cataloger, David Cassel Wismer. Wismer cataloged approximately 18,721 bank notes in *The Numismatist*.



The SPMC Wismer Revision Project commenced in early 1964 under the direction of President Tom Bain. The original Chairman was Fred R. Marckhoff, assisted by George Wait and Dr. Julian Blanchard. They formulated guidelines for the research and recruited the initial Chief Researchers for each state or group of states. Wismer's daughter C. Elizabeth Osmun served as an early consultant to the project, and permitted use of her father's many additional entries and corrections to his published lists.

Many other Society members have also contributed to this effort, which has become one of the most successful long-term activities in which the Society has engaged in the past four decades.

To date several dozen catalogers and hundreds of contributors have produced illustrated, and descriptive state bank note and scrip (Wismer did not originally list scrip) catalogs for about 20 states as separate books or in the pages of *Paper Money*.

Additionally, SPMC style has been adopted by more than a dozen state catalogers who have published books independently of the Society over the years.

"This task of revising the Wismer listings, where they existed, and of completely preparing them where they did not,

Just who was D.C. Wismer, anyway?

His Note List Spanned 15 Years

By Ted Hammer

What may well be the longest numismatic article in history had an inauspicious beginning back in June, 1922. It was concluded with no special fanfare in November, 1936. The series was carried by *The Numismatist*, ANA's monthly magazine.

The "article" is the "Descriptive List of Obsolete Paper Money," by David C. Wismer, Hatfield, Pa.

The subtitle reads:

"Part 1 -- embracing the circulating notes issued by State Banks, Private Banks, Bankers and Corporations."

With no other introduction the first article led off with "Alabama, Auburn: East Alabama Insurance Company. . ."

The first section covered 5 1/4 pages and listed 117 notes. No illustrations marked the first piece, but they were added as the series progressed.

Each subsequent segment began: "Continued from last month." Followers of the articles must have been long familiar with that explanation. The final segment describes notes of Wisconsin, with two illustrations.

Wismer also devoted two paragraphs to thanking persons who had given him "valuable assistance." Another two paragraphs told how much of the information was found.

The long series concluded: "Other collectors, by showing a genuine interest in the list, have contributed to make the work a pleasure."

One can only guess at the number of collectors who became interested in the old "broken bank bills," because of

the series. Your scribe is one of them.

Wismer wrote numerous other articles for *The Numismatist* as early as 1907, but he is remembered best for the articles on old bills. Additional Wismer stories appeared in the magazine after the series was concluded in 1936.

Mr. Wismer died at his home in Hatfield, May 31, 1949. *The Numismatist* said of him in part: "With his passing the numismatic world loses one of its most illustrious scholars and truest friends."

Although Wismer predates SPMC, he joined the ANA in 1892 and about three years later took up the study of paper money. Wismer had been an engineer and a mechanic. He was past 65, customary retirement age, when he began the series on obsolete notes in 1922 and about 80 when it finished.

Can't you picture this distinguished, bearded scholar looking up from his desk back in 1936 after completing the final list. He must have given off a huge sigh of relief! ♦

--Adapted from *Coin World*, Oct. 4, 1978



David Cassel Wismer

has been undertaken by a group of dedicated specialists on a voluntary basis; their only reward being the satisfaction of a task well done," reported early Wismer project author Maurice Burgett.

That task continues down to today with yet new books on the publishing horizon. Early volumes were published by Krause Publications. Later titles by Edwards Brothers.

Several books on Nationals have also appeared under the SPMC imprint. Reception for SPMC's first book on America's "home town" notes, the 1929 Nationals, was outstanding. The book showed a profit in the first year, and was quickly reprinted when the edition sold out. The book and reprint were published by Lee Hewitt.

Wismer books include:

Florida: Harley L. Freeman (1967), \$4.75

Texas: Bob Medlar (1968), \$10.50

Vermont: Mayre Burns Coulter (1972), \$10/\$25

Minnesota: R. H. "Rocky" Rockholt (1973), \$7.50

Mississippi: L. Candler Leggett (1975), \$10

New Jersey: George W. Wait (1976), \$18.50

Maine: George W. Wait (1977), \$14.50

Indiana: Wendell A. Wolka, Jack M. Vorhies, Donald A.

Schramm (1978), \$15

Indian Territory/Oklahoma/Kansas: Maurice Burgett, Steven

K. Whitfield (1980), \$13.75

Rhode Island: Roger H. Durand (1981), \$25

Iowa: Dean G. Oakes (1982), \$12/\$15

Alabama: Walter Rosene, Jr. (1984), \$15

Arkansas: Matt Rother, Sr. (1985), \$22

Pennsylvania: Richard T. Hooper (1985), \$35

Kentucky: Earl Hughes (1998), \$29.95

Mississippi: Guy Kraus (2001)

Ohio: Wendell Wolka (2002)

Page 3

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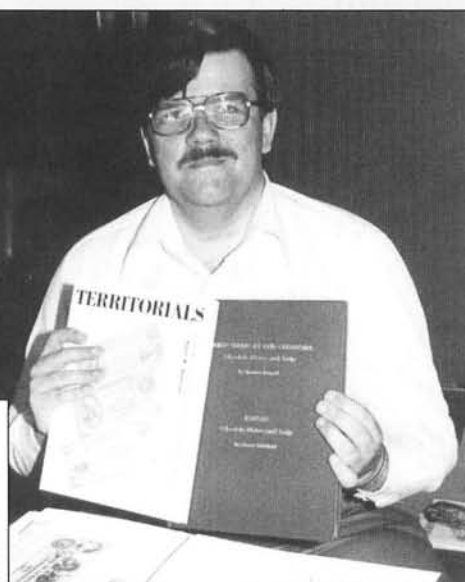
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SPMC IOWA OBSOLETE BOOK AT MEMPHIS SHOW

The Society of Paper Money Collectors is pleased to announce the publication in June, 1982, of the latest addition to their series of books on U.S. obsolete bank notes and scrip of the various states: Iowa Obsolete Notes and Scrip, by Dean Oakes of Iowa City, Iowa.

This 140 page, hardbound book is illustrated with two hundred photos. It lists all known Iowa obsolete notes, with historical background about each bank or firm, details about uncut sheets, and information on rarity and collector value. The book includes new data about the State Bank of Iowa and its fifteen branches, along with a reprint of Hoyt Sherman's story originally written and published in the *Annals of Iowa* in 1901. Sherman was a pioneer banker and one of the organizers of the State Bank of Iowa. Notes described and shown in the book include issues from banks, improvement companies, insurance companies, private merchants, railroads, stagecoach lines, and other firms. The book includes a comprehensive bibliography of books and articles covering this era of Iowa banking.

The volume costs \$12 postpaid to IHMPS members. Its sales began June 18-20, 1982, at the International Paper Money Show in Memphis, Tennessee, hosted by the Memphis Coin Club. Mail orders should be sent to the author, Dean Oakes, P.O. Drawer 1455, Iowa City, Iowa 52240, or Larry Adams, SPMC Vice-President, 812 1/2 Story Street, Boone, Iowa 50036.



Clockwise from above left: a promotional brochure for the release of Ms. Mayre Burns Coulter's Vermont book; the original Copyright certificate for M. Owen Warns' 1929 Nationals book; soon-to-be two time Wismer author Wendell Wolka showing off Society wares; an advertising flyer for Dean Oakes' Iowa book; and the dust jacket of Peter Huntoon's Large Size National Bank Notes book.

Non-Wismer books published by SPMC include:

The National Bank Note Issues of 1929-1935: Peter Huntoon and Louis Van Belkum, authors; M. Owen Warns, editor (1970), \$9 & \$45 (25 copies), second printing (1973), \$12.50

The Nevada "Sixteen" National Banks and Their Mining Camps: M. Owen Warns (1974), \$17.50

Territorials: A Guide to U.S. Territorial National Bank Notes: Peter Huntoon (1980), \$15

United States Large Size National Bank Notes: Peter Huntoon (1995), \$49.95

Note: Prices listed are original retail prices. SPMC members received discounts, as did multiple book purchasers. Over time, retail prices were adjusted up and down to balance inventory.



Durand, W.L.S. Barrett, R. Horstman, B. Smith, and B. Mueller. A new book by James Haxby, *Paper Currency 1680-1900: The History and Romance of the North American Bank Note*, was announced.

The year 1981 closed out with a great article by David Lindsey leading the way. Others in the issue were written by R. Durand, P. Johansen, M. Sloan, D. Keable, P. Huntoon, and M.O. Warns. Wendell Wolka recapped SPMC's activities at the ANA.

The 97th issue of *Paper Money* kicked off 1982 with articles by familiar names, such as Glynn, Hooper, Hutchins, Huntoon, Warns, Mueller, and Durand. New authors included George W. Brett, Ted Uhl, and C.M. Nielsen.

The March/April issue included articles from R.H. Lloyd, Peter Huntoon, P. Robin, R. Kelly, W.J. Harrison, M. Carter, and R. Durand.

President Wolka announced the Society's program of cataloging photos of rare and unusual National Bank Notes, under the guidance of Joe Kinney. He also announced that SPMC would be offering several slide programs about paper money topics to the membership for local use. Wendell further announced that SPMC would issue another souvenir card at the Memphis show.

Clockwise from left top: Steven Whitfield; John Hickman and Bob Cochran; Don Kelley; Don Fisher; Steve Taylor and Ted Uhl.

The 99th issue of *Paper Money* featured articles from two new authors, Ray Miller and George H. Wettach, as well as regulars R. Kelly, P. Huntoon, M.O. Warns (2), and E.B. Overlock. President Wolka reminded the membership about the SPMC Breakfast in Memphis on June 19th, the general membership meeting, the 1982 SPMC souvenir card, the possibility of a new book in the Wismer series being introduced, and sending in ballots for the election of the Board of Governors.

Our centennial issue showcased many of the regular contributors of the past. This particular issue included a dozen solid articles about as many different topics; the authors were Gene Hessler, M.O. Warns and Robert Cohen, Mike Carter, Ronald Horstman, Martin Gengerke and Gene Hessler, Charles Colver, Fred Zinkann, Ray Miller, Robert H. Lloyd, Roman L. Latimer, and Forrest W. Daniel.

President Wolka announced the publication of *Iowa Obsolete Notes and Scrip*, by Dean Oakes. The 1982 SPMC souvenir card

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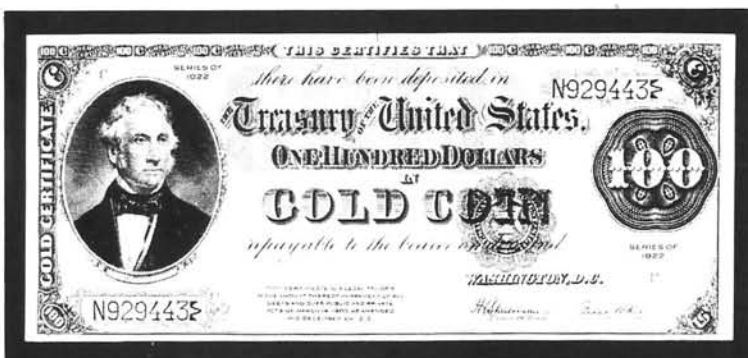
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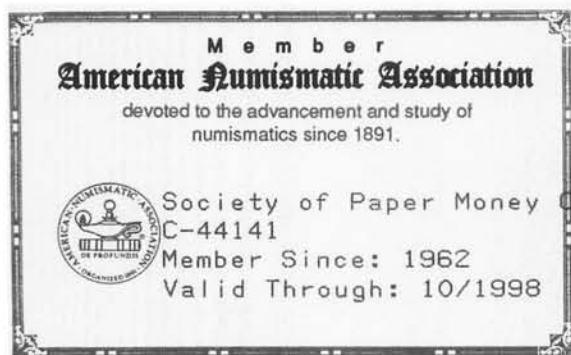
U.S. ESSAY, PROOF AND SPECIMEN NOTES by Gene Hessler. Hard cover. Unissued designs and pictures of original drawings. \$14.00 plus \$2.00 postage. Total price \$16.00.

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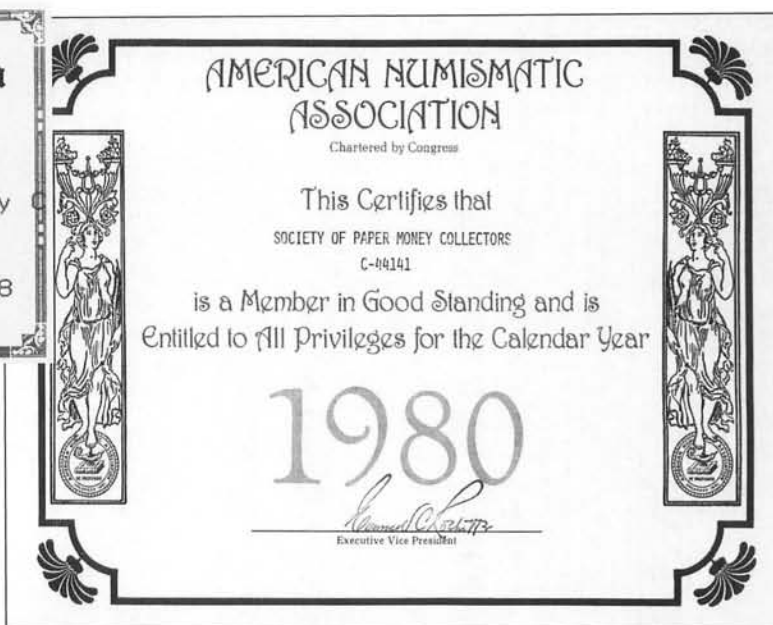
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From its earliest days, January 1962, SPMC has held membership in ANA. "Founding Fathers" made ANA dues a line item on the annual budget. In the early 1990s, our membership lapsed. SPMC was able to repurchase its original number by paying back dues. Last year, SPMC Governors voted 7-5 against becoming a LM of the organization which once referred to groups like SPMC as "splinter organizations."



was a beautiful \$1 note of The City of Baton Rouge, Louisiana, featuring a vignette of the Creek Indian Chief Red Stick.

The September/October 1982 issue continued to provide a variety of subjects, coming from authors Craig Turner, W. Wolka, C. Colver, M.O. Warns, R. Miller, Rev. Hutchins, G. Hessler, and G.H. Wettach. For those who missed the Memphis show, a selection of candid photographs featuring SPMC in action were included.

The last issue for 1982 included articles from three new authors: Lee Poleske, Lawrence Falater, and James Curto (one of the founders of SPMC). Other articles came from F.W. Daniel, G. Hessler, and Rev. Hutchins. President Wolka reported a net loss in membership of 24 between the end of 1981 and 1982, but SPMC had posted a net profit of over \$1,300 for the year.

The new Book Sales Coordinator became Dick Balbaton, who continued to provide that critical service to our Society for many years. Frank Trask spoke at the SPMC Awards breakfast during the ANA show in Boston. The membership made it clear that they did not want ANA grading paper money.

For the first time, and certainly not the last, *Paper Money* was selected as the best publication of a numismatic organization with a membership of one hundred or more by the Numismatic Literary Guild.

The year 1983 was ushered in with articles in *Paper Money* by M.O. Warns, Gene Hessler, Forrest W. Daniel, Larry Adams, and Roger Durand. In SPMC news, Dr. N.P. Aspen had been honored for his book about the paper money of Bermuda. The highest membership number was 6449.

The March/April issue featured two articles by M.O. Warns; other articles came from D. Musser, R. H. Lloyd, B. Mueller, R. H. Durand, Peter Huntoon and J. E. Ralph. The first edition of *Standard Catalog of National Bank Notes*, by John Hickman and Dean Oakes, was published. This was the first really usable catalog for collectors of these popular notes. Wendell Wolka announced his resignation as Coordinator of the Wisner Update Book Publishing Project due to an expanding work load. Richard T. Hooper Sr. resumed the position.

The May/June issue included material from R. T. Hooper Sr., William S. Dewey, William G. Anderson, Milton R. Friedberg, G. Hessler, S. K. Whitfield, and P. Huntoon. SPMC and the Memphis Coin Club would co-host a reception on Friday

evening during the Memphis paper money show, a report noted. Les Winners, National Coin Week Chairman, would address the SPMC general meeting. Further, Wendell said that 5,908 of the 10,000 SPMC souvenir cards were sold. The new 1983 card would illustrate a note from the White Mountain Bank of New Hampshire, featuring a popular vignette of Santa Claus.

The July/August issue included no less than 13 articles by 12 different authors! They were L. Poleske, Elvin Miller, B. Hughes, R. Horstman, W. Wolka, G. Hessler, R. Durand, P. Huntoon, M.O. Warns (2), W. S. Dewey, F. W. Daniel, and Raymond C. Rennick. The speaker for the SPMC meeting in San Diego at the ANA was announced as Robert J. Leuver, the new Director of the BEP.

The September/October issue contained the first segment of a serialized book by Richard T. Hooper Sr. cataloging the notes and scrip of railroads which operated in the United States, the Confederate States, and Canada. Other contributors to the issue included P. Huntoon, F. W. Daniel, R. Durand, Ron Horstman, M.O. Warns and Bob Cochran. Outgoing President Wendell Wolka announced a membership drive, and a new SPMC Patron's Association for those willing to aid the Society financially.

Wolka also provided captions for a group of photographs taken by Roy Peterson during the Memphis paper money show. One photograph in particular is worth mentioning; a memorial tribute to some of the bright lights of our hobby who had passed away since the 1982 show. They included Amon G. Carter, Jr., Herbert I. Melnick, Tom Settle, Blaise Dantone (who had provided space in his basement for the meeting at which SPMC became a reality), Abe Kosoff, and Richard Picker.

The final issue for 1983 included articles by Hooper, M.O. Warns, E. K. Cooper, W. S. Dewey, P. Huntoon, Barry Wexler, and J. Remick. New President Larry Adams reported a net gain of 20 members over the preceding 12 months. He announced an aggressive plan to book more advertisements; and the Board's renewal of the printing contract with Dover Litho. The *Alabama Obsolete Notes and Scrip* book, by Walter Rosene and edited by Russ Rulau, was completed and being printed. A decade of debate ended when Life Memberships in SPMC were established, at a cost of \$300. The last member added to the roster in 1983 was number 6609.

The year 1984 began auspiciously with a fine issue of *Paper*

Money, which contained a variety of articles by H. Wigington, B. Mueller, E. B. Overlock, J. F. Gregory, P. Huntoon, J. Greene, M.O. Warns, C. John Ferreri, E. Schuman, D. Klein, F. W. Daniel, and R. T. Hooper Sr.

Tom Denly became the first SPMC member to become an SPMC Life Member! The IPMS show in Memphis would have to move to the Cook Convention Center beginning this year, because its former home, the Holiday Inn-Rivermont, was being sold to be converted into condominiums. SPMC "Founding Father" Glenn B. Smedley (Honorary Member #3) complimented *Paper Money* for its continued quality and excellent bimonthly production, and indicated he would make a donation to the organization.

The March/April issue included articles by Lee Poleske, M.O. Warns (2), G. Hessler, Ed Schuman, Peter Huntoon, and R. T. Hooper Sr.

In the May/June issue, long-time Editor Barbara R. Mueller announced her resignation, to pursue other projects. Ms. Mueller had begun her service as Editor with the Winter, 1964, issue, and relinquished the position in 1976. She returned after an intervening 12 issues, and agreed to serve as interim Editor until a permanent replacement could be found. That only took six years! The new Editor of *Paper Money* became Gene Hessler, well-known and respected researcher and author.

Issue # 111 contained articles from M.O. Warns, P. Huntoon, G. Ton, Jr., Steven A. Feller, R. H. Lloyd, R. T. Hooper Sr., E. K. Cooper, E. Schuman, Jack Weaver and J. Remick. The July/August 1984 issue featured articles by Pete Fulkerson, G. Hessler, Barry Wexler, P. Huntoon, F. W. Daniel, R. T. Hooper Sr., and R. Horstman.

Alabama Obsolete Notes and Scrip, by Walter Rosene, was released at the 1984 Memphis show. Biographical sketches of SPMC Legal Counsel Robert J. Galiette (still on board in that role) and Book Sales Coordinator Richard J. Balbaton appeared in *Paper Money*, along with that of new Treasurer James F. Stone. Vice President Roger H. Durand was appointed to the new post of SPMC New Member Recruitment Chairman. The 1984 Souvenir Card from the American Bank Note Company featured a \$100 note from The Bank of the State of Indiana.

The September/October 1984 issue contained articles by

F.W. Daniel, E. Schuman, B. Smith, R. T. Hooper Sr., B. Wexler, Michael Kane, and G. Hessler.

A recap of the Memphis show was included. SPMC was considering sponsoring an all-paper money show on the East Coast in the fall of 1985. Regarding the Wismer Project books, the Pennsylvania book was being proofread, and the Arkansas book was being typed. Instead of the usual breakfast, the SPMC membership enjoyed an informal barbecue dinner at The Rendezvous, across the street from the Peabody Hotel.

The November/December 1984 issue contained early details of the SPMC-sponsored paper money show set for the fall of

1985. It was to be held at Cherry Hill, New Jersey, on November 14-17. The show's general chairman was William Horton, Jr. The Memphis Coin Club donated \$2,400 to SPMC from the club's proceeds from the 1984 auction during the IPMS show in Memphis. The funds were deposited in the Book Fund. Mike Crabb, General Chairman of the IPMS, was made an Honorary Life Member of the Society.

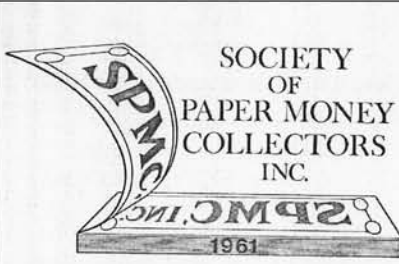
Articles in this issue were written by Steve Whitfield, Gene Hessler (2), P. Huntoon (2), F. W. Daniel, and R. T. Hooper Sr. Wendell Wolka submitted a comprehensive listing of the SPMC Library, the first since 1978. The *Arkansas Obsolete Notes and Scrip* Wismer book was scheduled to be published in June of 1985.

The January/February 1985 issue led off with the first published article from one of our charter members, Matt Rothert, author of the Arkansas book. Robert W. Lane was another new name, along with familiar ones Huntoon, B. Smith, D. Young, G. Hessler, Hooper,

E. Schumann, F. W. Daniel, M.O. Warns, and B. Wexler. Secretary Bob Azpiazu stepped down because of time and business constraints, and was replaced by Gary E. Lewis. The committee chairmen for the November Cherry Hill show were named: William Horton, Jr., General; Paul Pfeil, Bourse; Doug Moore, Exhibits; Wendell Wolka, Publicity.

Matt Rothert favored SPMC with another article in the March/April issue. Gary Hacker sent in one, his first since 1967. Frank Levitan sent in his first article ever. Complementing them were Charles Kemp, F. W. Daniel, P. Huntoon, R. T. Hooper Sr., B. Cochran, R. H. Lloyd, M. O. Warns, and Barbara Mueller. Martin (Mart) Delger was appointed Exhibit Chairman for the International Paper Money Show in Memphis.

The May/June issue of *Paper Money* announced the publica-



March 24, 1984


Barbara Mueller Resigns as "Paper Money" Editor
Gene Hessler to Succeed Her

Effective with the May/June 1984 issue of *Paper Money*, its long-time editor, Barbara R. Mueller, is leaving her position. She began her service to the Society of Paper Money Collectors with Vol. 3, No. 1, Winter 1964 issue. In mid-1976, she resigned in order to pursue other jobby journalism activities and was succeeded by Doug Watson. Upon his resignation in mid-1978, she was prevailed upon to reassume the editorial responsibility for PM on a "temporary" basis. Now, more than five years later, this replacement has been found in Gene Hessler, well-known syngraphic author and compiler of catalogs.

During her 18-plus years of service to SPMC, Miss Mueller guided its publication from a 24-page quarterly to a bimonthly of 52-60 or more pages, and in 1982 the Numismatic Literary Guild declared PM to be the best publication of a numismatic organization with a membership of 100 or more.

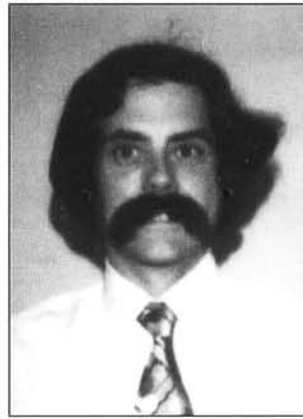
"In a way, I hate to leave my 'baby'," she said, "but I feel if I am ever to achieve certain personal goals in both philatelic and numismatic journalism, I must be free of the demands of a regular publication schedule."

Therefore, as of May 1, 1984, all editorial and advertising correspondence should be directed to Gene Hessler at P.O. Box 416, Oradell, NJ 07649 in order to prevent unnecessary delays in processing. No further SPMC business should be directed to Miss Mueller.



BARBARA R. MUELLER, EDITOR
225 S. Fischer Avenue
Jefferson, Wisconsin 53549
Telephone (414) 674-5239

News release announcing the resignation of long time *Paper Money* Editor Barbara Mueller.



L-R: James F. Stone, Gary Lewis, Robert Azpiazu; Tom Snyder. Below: Larry Adams solicits Gene Hessler as new *Paper Money* Editor.

tion of *Pennsylvania Obsolete Notes and Scrip*, by Richard T. Hooper Sr. It was (and still is) the largest book in the Wismer Project series. President Adams announced that SPMC would not produce a souvenir card for 1985.

New authors included Walter Herget and Robert Moon. Other writers were P. Huntoon (solo) and P. Huntoon and Lynn Vosloh, F.W. Daniel, Barbara Mueller, R. T. Hooper Sr., E. Schumann, G. Hessler, and C. F. Schwan.

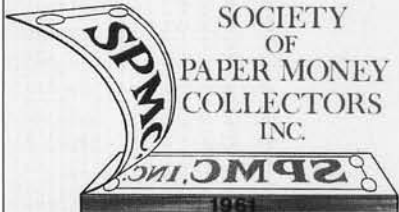
Future SPMC President Dean Oakes saw his first article published in the July/August issue. Another new author was Charles Surasky; he joined regulars B. Hughes, P. Huntoon, F. W. Daniel, G. Hessler, E. Schuman, and R. T. Hooper Sr. President Adams reported that the new *Pennsylvania* book was selling well. *Arkansas Obsolete Notes and Scrip*, by Charter

Member Matt Rotherth was released and the first copies were sold at the IPMS show in Memphis.

In the September/October issue, President Adams announced that the annual dues had been increased to \$12. A decision as to whether or not to affiliate with a new show being planned by the Professional Currency Dealers Association was postponed until after the Cherry Hill show. The Board approved a measure to publish a list of stolen notes. Authors of articles for this issue were Lee Poleske, P. Huntoon, Barbara Mueller, W. S. Dewey, R. T. Hooper Sr. and F. W. Daniel.

"The beauty of vignettes and the history of currency paper were among the many subjects discussed by participants during the three-day educational forums held in conjunction with the Nov. 14-17, 1985, International Paper Money Convention in Cherry Hill, NJ, sponsored by the SPMC."

--Bill Gibbs, *Coin World*, Dec. 4, 1985



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Larry Adams, President, P.O. Box 1, Boone, Iowa 50036 515-432-1931 December 29, 1983

Mr. Gene Hessler
Box 416
Oradell, New Jersey 07649

Dear Gene:

Barbara Mueller is stepping down as Editor of *PAPER MONEY*, our bimonthly magazine. In a recent telephone conversation with her, she indicated that she had been in touch with you, and that you might be interested in the position.

We are most anxious to have this important position filled. We hope that you will become available to become our editor. As your name came up early we want to give you the opportunity to accept. You also have a good background in paper money and much writing experience, which will be a plus.

If you have any questions, please call or write. At the present time Barbara also serves as advertising manager...but the Editor's position can be with our without this.

Looking forward to hearing from you soon,

Sincerely yours,
Larry Adams
Larry Adams, President
SPMC

PS - I don't have your phone number, so would appreciate having it.

The last issue of 1985 brought sad news. Charter Member and former president Thomas C. "Tom" Bain had passed away in October. He served as Second Vice President from 1961-1963, and then succeeded fellow Texan Hank Bieciuk as President from 1963-1965. He created an SPMC institution, the Tom Bain Raffle, which is an enjoyable event staged annually to raise money for the SPMC coffers.

Authors of articles for issue #120 were B. Hughes, P. Huntoon, R. Rennick, R. T. Hooper Sr., E. Schuman, R. McCurdy, R. Horstman, Roland Rivet and George Springer, along with Roger Durand.

The following year was remarkable, since 1986 marked SPMC's 25th Anniversary! President Larry Adams reported that the SPMC-sponsored show in Cherry Hill, New Jersey was a success. The Board of Governors, however, voted not to hold the show again in 1987 since it would conflict with the Professional Currency Dealers Association Show already scheduled for St. Louis. Adams also reported that the membership had increased by 210 from the previous year.

Articles in the January/February issue came from E. K. Cooper, Arlie Slabaugh, B. H. Hughes, B. R. Mueller, M. O. Warns, B. Cochran, R. T. Hooper Sr., G. Hessler, Paul Andrews and David Klein.

President Adams reported in the March/April issue that Dick Balbaton had donated a number of copies of the *Vermont Obsolete Notes and Scrip* book to the Society. Adams also stated that SPMC would not plan to host shows in New Jersey thereafter.

Articles in the March/April issue featured Matt Rotherth, Sr., Bob Wester, M. O. Warns, John W. Mercer, B. H. Hughes,

THE COIN CELLAR**Scott Lindquist,**

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1985: SPMC sponsors Cherry Hill show

The success of the summer Memphis International Paper Money Show prompted SPMC to sponsor a fall show in Cherry Hill, NJ with the Currency Club of Chester County providing an Educational Forum. The First International Paper Money Convention was held Nov. 14-17, 1985. We asked the Chairman of the Cherry Hill Show, past-SPMC Governor Bill Horton to fill us in on the event.

By Bill Horton, #3474

Back in 1983-84 talks had begun about the Society holding a convention since there was some talk about the Memphis Paper Money Convention being discontinued by the Memphis Coin Club and Mike Crabb.

Plans were put together with the help of the Currency Club of Chester County, PA, being the host club. Due to my experience with the successful Garden State Numismatic Association's Conventions in Cherry Hill, NJ, I was asked to be the General Chairman. After accepting the task, I put together a fine staff of veteran workers from the CCCC, as well as from several other groups in the tri-state area.

They included Bourse Chairman Paul Pfeil, Exhibit Chairman Douglas Moore, Registration Chairman Ed Quagliana, Security Chairman James Brandt, Special Events Chairman Stephen Taylor, Education Chairman Dr. Nelson Page Aspen, Publicity Chairman Wendell Wolka, and YN Program Chairman Larry Gentile.

Everyone in the hobby, whether a paper money collector or not, was anxious to see what this show would bring to the East Coast. Could the hobby support another paper money convention held within several months of Memphis? Only time would tell.

On Nov. 14th, the convention opened with 91 dealers, and 24 exhibitors of currency, bonds and other related material. The Bureau of Engraving and Printing set up its "Billion



Above: Exhibit Chairman Douglas Moore presents the "Best of Show" Award to Howard Berlin. Below left: Convention Chairman Bill Horton and Currency Club of Chester County President Nelson Page Aspen.

Dollar Exhibit." It produced three souvenir cards (the card at right, a blue Liberty Bell card and a black insert card discussing the Liberty Bell card), and CCCC produced one of its own, making a total of four souvenir cards for a single convention! Also on hand were engravers from the Bureau to demonstrate how plates were made. The BEP also had its Spider Press in operation, printing copies of the blue Liberty Bell card for the show.

On the 15th the show opened to a tour of more than 200 youngsters from St. John's Catholic School in Collingswood, NJ. Auction lot viewing was also under way. The sale conducted by Hickman & Oakes had a fine array of material for everyone's tastes.

On the 16th there were meetings of many specialty groups, which drew large attendance at each of the meetings.



INTERNATIONAL PAPER MONEY
Sponsored by
The Society of Paper Money
Collectors
NOVEMBER 14 - 17, 1985
HYATT - CHERRY HILL, CHERRY HILL,
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IPMC '85

CHERRY HILL, NEW JERSEY



This engraving, printed from a plate made from portions of the original master die, is a replica of the face of the \$10 National Currency Note of the Second Charter period, Series 1882. This face features two vignettes. The vignette on the left depicts Benjamin Franklin drawing electricity from a storm with a kite and metal key. "Franklin and Electricity 1752" was engraved by Alfred Jones and Louis Deinoce for the American Bank Note Company. The right vignette depicts "America Seizing Lightning" by artist Theodore A. Liebler, which was engraved by Charles K. Burt.

The note features the bank name and charter number of "The Farmers National Bank of West Chester, Pennsylvania." During this period National Banks were granted charters by the Comptroller of the Currency, Office of the U.S. Treasurer, Department of the Treasury, for a renewable 20-year period.

The Bureau of Engraving and Printing is pleased to issue this souvenir card in honor of the International Paper Money Convention, November 14-17, 1985, Cherry Hill, New Jersey, as sponsored by the Society of Paper Money Collectors and the Currency Club of Chester County.



BUREAU OF ENGRAVING AND PRINTING, WASHINGTON, D.C.

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Later in the day, the CCCC honored two of its members for their contributions to the hobby: Dr. Nelson Page Aspen and me.

On Sunday Nov. 17th everyone was up for the breakfast / awards ceremonies. More than 100 people showed up for the affair, with a host of awards distributed. Secret Service agent Peter Cavecchia was the speaker. Also, as a special gift of the breakfast, a souvenir card/breakfast ticket was issued only to those attending. Imagine, five cards for one convention.

M. Owen Warns received the Nathan Gold Award. Awards of Merit went to Matt Rotherth, Dick Hooper, Neil Shafer, Ralph "Curly" Mitchell, Robert Azpiazu, and myself.

Howard Berlin was the "Best of Show" exhibit winner. Paul Pfeil won in Small Size U.S.; Nancy Wilson in Large Size U.S., Robert Ross in U.S. obsoletes, Dr. A. Sharghi in foreign, and Lois Morsello in the miscellaneous category. Andrew Cox was the junior exhibit winner. During the breakfast, Krause Publications presented its "Numismatic Ambassador" award to Wendell Wolka.

At the close of the Sunday morning breakfast, then SPMC



Plans for the SPMC Cherry Hill Show were lavish and prospects were good, since one-half of SPMC's members lived on the East Coast. Organizers generated a great deal of publicity, taking out ads and publishing 5,000 flyers like the one at far left. The Bureau of Engraving and Printing issued several souvenir cards (one shown at left); breakfast admission was via an engraved ticket created from an earlier SPMC souvenir card (above); and the show compiled a fine souvenir book (below left). However dealers complained about receipts and went forward with a conflicting show scheduled for St. Louis the following year. Subsequently, SPMC withdrew sponsorship of additional Cherry Hill shows in favor of the PCDA fall show in St. Louis, which the Society now co-sponsors and which has thrived in the years since.

President Larry Adams announced that the Society was forgoing an encore convention in 1986 due to the fact that the Professional Currency Dealers Association was going ahead with its plans to hold a convention in the same time frame as ours in St. Louis. To keep harmony in the hobby, we agreed to reschedule for 1987.

Well the rest is history. The Society never decided to return to New Jersey for another convention even though the Cherry Hill event registered more than 1,300, at that time nearly double attendance at Memphis! It was a great time, and maybe one day again SPMC will sponsor another convention in the East. ❖

Below: Ron Horstman (L), Bill Anton (R) and Bill's uncle at the 1985 Cherry Hill International Paper Money Convention.



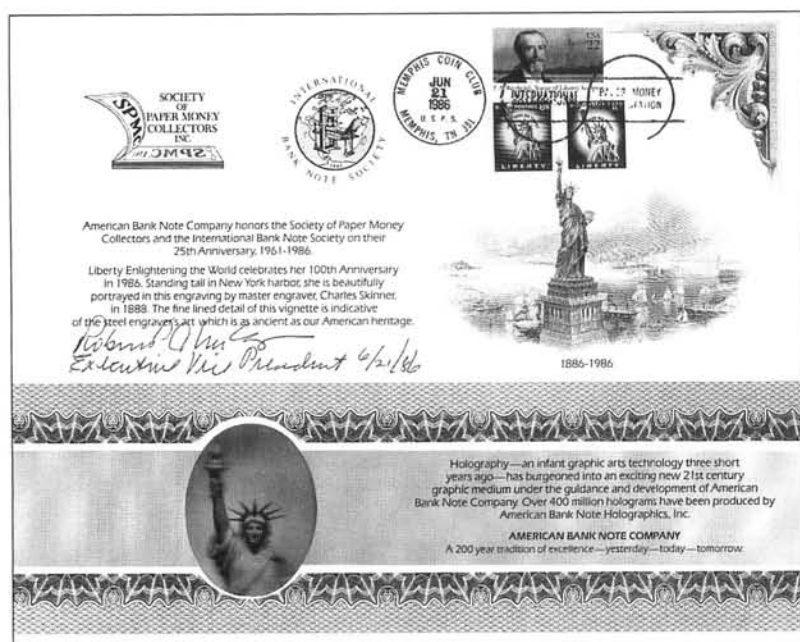
The First International Paper Money Convention



NOVEMBER
1985

Educational Forum
Under The Auspices Of
The Currency Club Of Chester County

Sponsored by the Society of Paper Money Collectors



SPMC celebrated its 25th anniversary in 1986. Festivities included an ABNCo-issued souvenir card with a hologram, a 25-year membership pin, and a special salute in the Society journal, *Paper Money*.

David Ray Arnold, G. Hessler, P. Huntoon, F. W. Daniel, and R. T. Hooper Sr.

SPMC held a 25th Anniversary Awards Banquet at the IPMS show in Memphis. All 13 of the 25-year members present received their commemorative lapel pins. Another 88 pins were mailed to Charter Members who were not able to attend in person. Steve Whitfield spoke at the SPMC Meeting on Saturday.

The following authors had featured articles in the May/June issue: P. Huntoon, F. W. Daniel, B. H. Hughes, E. Schuman, A. Slabaugh, G. Hessler. The issue also contained a bonus: an American Bank Note Company-produced special souvenir card honoring the Society of Paper Money Collectors and the International Bank Note Society on the 25th anniversaries of each group. This card is the first souvenir card produced which features a matching hologram.

The July/August issue recapped the SPMC activities in Memphis. Authors of articles in that issue were B. Cochran, B. H. Hughes, P. Huntoon, B. Mueller, and R. T. Hooper Sr. President Adams announced that the annual dues had been raised to \$20. Dean Oakes and Bob Cochran were named Treasurer and Secretary, respectively.

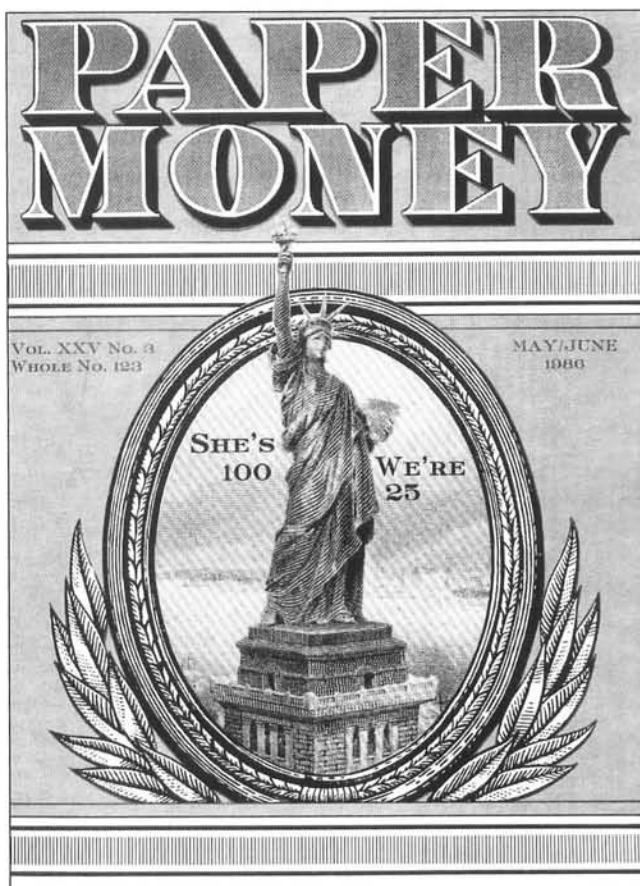
The Board also approved payment of Life Membership dues on an installment plan, with all payments due within one year. A limited number of the lapel pins similar to the ones which were given to our surviving Charter Members were made available at \$5 each. During the ANA show, just under \$1,000 was added to the SPMC treasury from the sale of books, the 25th Anniversary Lapel Pin, and the American Bank Note Company souvenir sheet. Workers at the table included N. P. Aspen, K. Barr, C. Colver, G. Hessler, B. Horton, B. Rzepka, J. Wilson and W. Wolka.

"Approximately 80 dealers made up the bourse at the first National and World Paper Money Convention sponsored by the Professional Currency Dealers Association Nov. 13-16, 1986, at the Cervantes Convention Center in St. Louis.

"The Society of Paper Money Collectors will join PCDA as a sponsor of the event if it is invited by the latter to do so.


"Meeting on Nov. 14 the Society of Paper Money Collectors heard from Eric Newman and Gene Hessler."

--Bank Note Reporter, December, 1986



The September/October issue featured articles from R. Horstman, M. R. Friedberg, R. T. Hooper Sr., and the first from Walter T. Dornfest and Fred L. Reed III.

The November/December issue contained articles from Robert Moon, W. T. Dornfest, P. Huntoon, P. Huntoon and James Lemon, R. T. Hooper Sr. and B. H. Hughes. Librarian Wendell Wolka submitted a report showing the latest additions to the SPMC Library. Wendell also stated that a recent promotion



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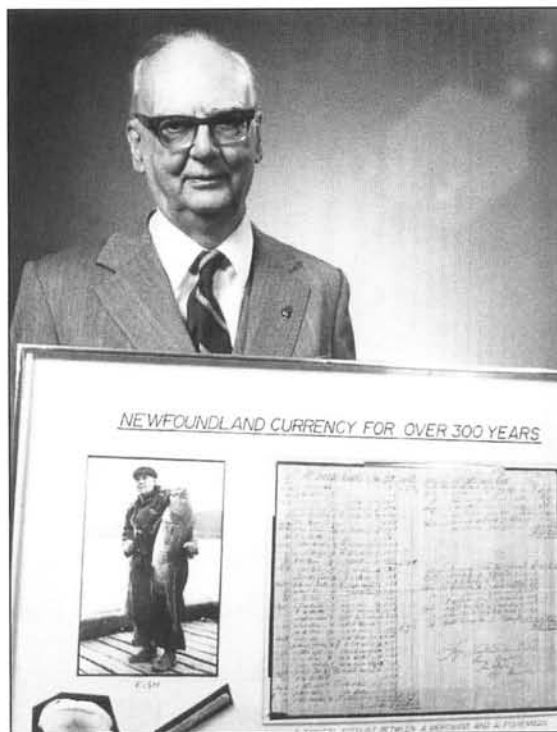
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Clockwise from top left: Ron Horstman at the St. Louis Paper Money Show; C. Francis Rowe; Charles Colver and Fred Schwan; Charles Straub; Len Glazer.



required him to travel quite a bit more; as a result, he was seeking a volunteer to replace him as Librarian. Fred Schwan announced that the Leavenworth (KS) Numismatic Club had produced a souvenir card featuring a genuine MPC. We closed the year with our newest member holding number 7359.

The January/February 1987 issue announced the first show of the Professional Currency Dealers Association in St. Louis a big hit. Sadly, Ted Uhl, President of the International Bank Note Society, died suddenly of a heart attack at his table on November 12th. The SPMC Board voted to raise the rates for advertising by 37%, increase the cost of back issues of *Paper Money*, establish a separate numbering record for Life Members, and look into revising the By-Laws.

Contributing articles to this issue were W. Dornfest, R. T. Hooper Sr., P. Huntoon, B. H. Hughes, Robert W. Ross, III, G. Ton, Jr., Mike Carter and Shayne McMahon, F. W. Daniel, B. R. Mueller, and M.O. Warns.

The March/April issue featured articles by P. Huntoon,

Robert W. Ross, III, David Ray Arnold, Jr., F. W. Daniel, and M. O. Warns.

The May/June issue contained the schedule of SPMC events for the upcoming IPMS show in Memphis. The authors in this issue included B. Cochran, R. H. Lloyd, R. T. Hooper Sr., F. W. Daniel, D. R. Arnold, Jr., R. Moon, and Robert J. Lindesmith.

At Memphis, Roger H. Durand was elected President of SPMC. The new Vice-President was Richard J. Balbaton, with Dean Oakes continuing as Treasurer and Bob Cochran as Secretary.

Bob Nagel was announced as the SPMC Essay Contest winner. Nagel's article "The Meaning of Syngraphics to Me" was published in the July/August issue, and won for the author a \$100 U.S. Savings Bond. The prize had been generously donated for that purpose by an anonymous donor, who Editor Gene Hessler revealed a decade later posthumously to have been David Ray Arnold.

Henry M. McCarl's first article to *Paper Money* appeared in



Clockwise from above: Bob Rozycki, Bob Cochran, Gene Hessler and Dana Linett at a St. Louis Mercantile Money Museum reception. Right: Nancy and John Wilson display the souvenir card they issued for the 1986 Ragpickers Breakfast. Below right: Jim Haxby and Dick Balbaton.



the September/October 1987 issue. He was joined by Eric P. Newman, F. W. Daniel, B. Cochran, R. L. Horstman, R. T. Hooper Sr., and Peter Huntoon.

The last issue for 1987 contained an obituary for the late Vernon Brown, who served SPMC as Secretary from 1967 through 1978. He had been curator of the numismatic collections at the Chase Manhattan Bank Money Museum, succeeding the originator, Farran Zerbe, and himself succeeded by Gene Hessler.

Authors for this issue were R. L. Horstman, Allen Mincho, Roger Durand, R. T. Hooper Sr., R. Moon, and R. Cochran. We closed out the year with the latest member holding number 7529.

The following year, 1988, was SPMC's 27th year. President Durand announced an increase in the price of display ads. Jim Szama was the author assigned to the North Carolina Wismer book. We noted the passing of members Morris Bram, Joe Kinney, Arthur Sipe, and former Secretary Harry Wigington. Authors of articles in the 133rd issue were Peter Huntoon, Edward C. Rochette, Bob Cochran and Richard T. Hooper Sr.

In the March/April issue, President Durand announced that the South Carolina Wismer book had been assigned to Austin M. Sheheen, Jr. and Hugh Shull. The Beebe Collection of U.S. paper money was donated to the ANA; it lacked only four notes from being complete. Sadly, other notable SPMC members had recently passed away. They included Del Bertschy, Charles Drapela, Robert Montgomery, and one of our founders, Glenn Smedley. Published articles were written by F. W. Daniel, P. Huntoon, and L. Poleske. Tom Snyder introduced himself as the new coordinator of the 1929-1935 National Bank Note Varieties project.

As announced in the previous issue, SPMC founder Glenn B. Smedley passed away on December 31, 1987. He served SPMC as Treasurer 1961-1965, and President 1969-1971. It was Glenn who conceived the idea of forming a society of paper money enthusiasts, and very quietly led it into reality. He was offered membership #1, but he modestly declined, settling instead for #3.

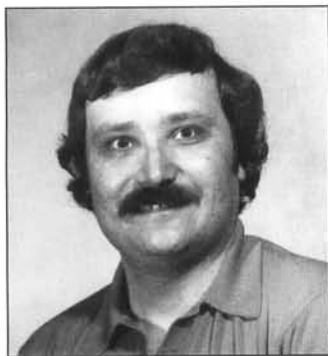
Another long-time collector and SPMC member who passed



away then deserves our respect. Adelbert P. "Del" Bertschy learned from Albert Grinnell and Barney Bluestone, and served as a mentor for many collectors who succeeded him. He was a Charter Member of SPMC.

Authors from the May/June issue were R. L. Horstman, Allen Mincho, E. K. Cooper, R. Moon, R. T. Hooper Sr., and Robert D. Hatfield. The July/August issue featured material from R. T. Hooper Sr., F. W. Daniel, Rodney Battles, P. Huntoon, and B. Cochran.

President Durand reviewed SPMC's activities at the IPMS show in Memphis, where Tom Snyder discussed the 1929 Nationals Project, and the ANA show, where John Wilson spoke.



From above L-R: Walter Allen; Larry Marsh, Mark and Burnett Anderson; Gerome Walton. Below: Al Bliman; Martin Gengerke; Les Winners, Wendell Wolka and Steve Taylor at the Rendezvous.



Articles came from P. Huntoon, G. Hessler, F. W. Daniel (2), and R. T. Hooper Sr. The passing of long-time member Bryan G. Burke was noted; he had completed the book *Nazi Counterfeiting of British Pound Currency During World War II* just before he died.

The Society's 1988 year closed with articles from David Ray Arnold, Jr., F. W. Daniel, P. Huntoon, Steven Whitfield, R. Battles, G. Hessler and B. Cochran. President Durand reviewed the 3rd International Paper Money Convention in Cherry Hill, NJ, which continued despite no longer being sponsored by SPMC.

The January/February 1989 issue had an Alabama flavor. A four-part article by B. Cochran, and others from J. T. Benton, Bob Whitten, and G. Hessler highlighted the Heart of Dixie. Other articles came from B. Moon and R. T. Hooper Sr. President Roger Durand recapped the PCDA show in St. Louis, where Steve Feller addressed the SPMC meeting.

The March/April issue included some interesting and entertaining articles, furnished by P. Huntoon and Doug Walcutt, Steve Schroeder, Tom Snyder, Frank Clark, G. Hessler, R. J. Cormier, F. W. Daniel, and R. T. Hooper Sr.

Sad news greeted us on the cover of the May/June issue; SPMC stalwart M. Owen Warns had passed away in February. He was a Charter Member #35, served as Treasurer from 1969 to 1975, and as a member of the Board of Governors from 1965 through 1979. In addition, he edited our book *The National Bank Note Issues of 1929-1935* and then compiled and edited 18 supplements to the book which appeared in *Paper Money*. He was fascinated with the banking history of Nevada, and wrote *Nevada Sixteen National Banks and Their Mining Camps*.

Inside were articles by R. Moon, Kenneth Keller, Mike Crabb, Jr., B. Hughes, and R. T. Hooper Sr. Wendell Wolka announced that Walter Fortner of Terre Haute, IN was the new SPMC Librarian. Gene Hessler's new book, *An Illustrated History of U.S. Loans*, was published. President Durand recapped SPMC activities at the FUN Show, the Mansfield (CT) show, and the Metro New York Numismatic Convention.

The July/August issue covered the SPMC awards at Memphis. Authors of articles were Dr. Andrej Mikolajczyk, E. K. Cooper, F. W. Daniel, G. Hessler, P. Huntoon, R. T. Hooper Sr. and R. H. Lloyd.

In the September/October 1989 issue, Gene Hessler paid tribute to Dr. Glenn E. Jackson, who had passed away in July. He served for quite some time as the President of the Essay-Proof Society, and was also a prolific exhibitor. An SPMC writing award was instituted shortly thereafter which is given in his honor.

Some of the award winners in Memphis were featured in photographs, and a listing of the winners who exhibited paper money at the ANA convention was included. Authors included in this issue were Fred Angus and B. Cochran, R. L. Latimer, P. Huntoon, S. Schroeder, Gene F. Mack, R. T. Hooper Sr., W. A. Philpott, Jr. (reprint), and F. W. Daniel. An update on the Wismer Project included a revised listing of the authors assigned to each state.

The November/December issue brought more bad news, the death of Charter Member Matt Rothert. He passed away in September at age 85. Mr. Rothert authored the Arkansas book in the SPMC Wismer Project. He also served as ANA President, but he is best known as the man who got the motto "In God We Trust" placed on U. S. currency (see related story Page 138).

Book Sales Coordinator and former Vice President Richard J. Balbaton wrote his first column as President. Authors for this issue included B. Cochran, P. Huntoon, William Litt, S. Schroeder, R. T. Hooper Sr., and Robert H. Lloyd.

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Above L-R: Chet Krause; Joe Boling; Robert Hendershott. Left: Dean Oakes.

The highest SPMC membership number in January 1990 was 7849. President Balbaton recapped the PCDA show in St. Louis, and applauded Exhibit Chairman John Wilson's efforts.

The journal featured articles by F. W. Daniel, P. Huntoon, Bob Waszilycsak, Mark Thomas, G. Hessler and B. Cochran.

In the March/April issue, photographs of the exhibitors at the PCDA in St. Louis were featured, as well as Charter Member Arlie Slabaugh's selection as a Krause Publications' "Numismatic Ambassador." Authors included Robert D. Hatfield, F. Angus, B. Cochran, S. Schroeder, and Henry N. McCarl.

In June President Balbaton announced the passing of SPMC Wismer Project Coordinator Richard T. Hooper Sr. of Pennsylvania. In addition to the SPMC Wismer book about Pennsylvania notes and scrip, Hooper wrote another virtual book which was serialized in the pages of *Paper Money*. His *Railroad Notes and Scrip of the United States, the Confederate States and Canada* ran for 33 installments in the pages of our Journal (1983-89) before its completion. With his passing, his son, Richard T. Hooper Jr., was allowed to assume his father's Charter Membership #349 in his honor.

At its Memphis Board Meeting, Governors passed a motion to exchange memberships with the American Numismatic Society. Articles in this issue were contributed by P. Huntoon, D. R. Arnold, Jr., Stephen Goldsmith, B. Cochran (2) and Tom Snyder.

In his July/August President's column Dick Balbaton wrote that Don Kelly would assume the Society's Wismer Project book about Ohio notes and scrip. He also announced that SPMC had sold its remaining supply of Wismer books to Lawrence Falater. Authors for this issue included F. W. Daniel, A. Mikolajczyk, R. L. Horstman, and P. Huntoon and W. K. Raymond.

The September/October issue included articles by S. K.

Whitfield, Peter Huntoon, and B. Cochran. President Balbaton presented SPMC literary awards to Dave Bowers and Michael Hodder for their book about encased postage stamps. He also announced the first book in a series by Roger Durand, *Interesting Notes About History*.

The final issue for 1990 featured two articles by Ron Horstman, and others by Steve Schroeder, Forrest W. Daniel, Brent Hughes, David Ray Arnold, Jr. and B. Cochran. The last new member processed that year was assigned #8034.

SPMC celebrated its 30th anniversary in 1991. The first issue of *Paper Money* for 1991 had another Alabama flavor, featuring articles by Walter Rosene, Ron and Elizabeth Howard, P. Huntoon, John Ferreri and B. Cochran.

Unfortunately more good people left us. The March/April issue announced the passing of former President Bob Medlar. He served SPMC as VP and then President from 1971-1979, authored our *Texas Obsolete Notes and Scrip* book, and received an Award of Merit.

Roy Peterson passed away in 1990. He and his wife Chiyo were SPMC's "unofficial" photographers for many years. Many of the photos which appeared in the pages of our journal during that time were the couple's work. Both had been honored in 1987 for their generosity and devotion to our Society. Chiyo is still a Life Member of our group.

Bob and Roy were good people, and are still missed.

Authors of articles in the March/April 1991 issue were Peter Huntoon, A. Mikolajczyk, G. Hessler, D. R. Arnold, Jr., F.W. Daniel, Robert J. Lindesmith, Leonard T. Lemiesz, S. K. Whitfield, B. Cochran, Walter Herget, and Brent Hughes.

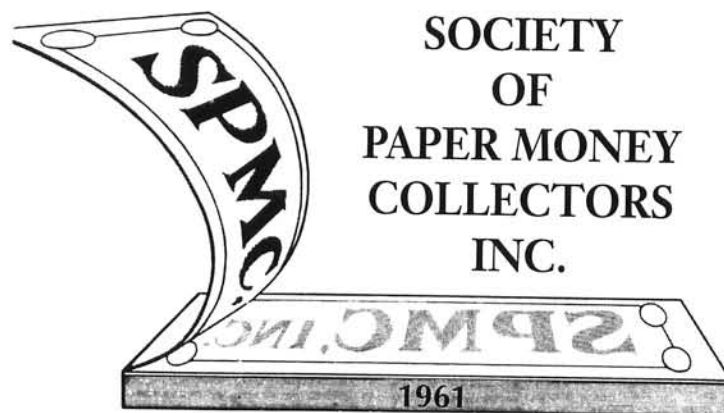
The July/August issue featured articles by P. Huntoon, Mike Zier, B. Hughes (2), R. H. Lloyd, B. Cochran (2), F. W. Daniel (2), and Steven K. Whitfield. A copy of the revised By-Laws was also included.

Austin M. Sheheen wrote his first column as President for the September/October issue. Judith Murphy became the new VP. Articles came from Brent Hughes, Steven Whitfield, Bertram M. Cohen, and Robert J. Lindesmith.

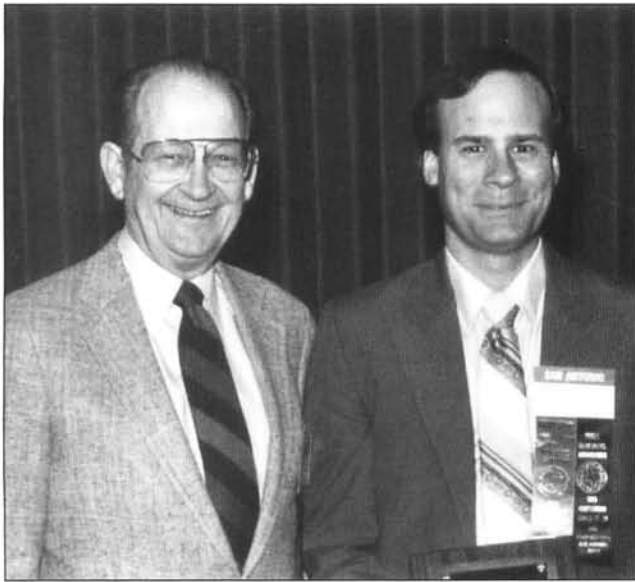
Charles J. "Chuck" O'Donnell passed away earlier that year. Chuck had served on the Board of Governors of both ANA and SPMC. He developed a keen interest in small-size U.S. currency,



wishes to forward its congratulations to



on its first 40th years of activity



Above L-R Bob Medlar and Frank Clark; Roy Peterson; David Ray Arnold; Bill McDonald; John Isted. Left: Matt Rothert autographs his Arkansas Wismer book for Chiyo Peterson.

and cataloged these notes in his *Standard Handbook of Modern U.S. Paper Money*. Before his death, Chuck had taken up the reigns from Tom Bain on our annual raffle.

The November/December 1991 issue featured work by M. Zier, F. W. Daniel, M. R. Friedberg, D. R. Arnold, Jr., R. H. Lloyd, T. W. Sheehan, and G. Hessler. SPMC members took home lots of awards in 1991, among them: Frank Clark, James Jach, James Simek, Radford Stearns, Fred Schwan, Tim Kyzivat, Dean Oakes, John Hickman, and Neil Shafer. Gene Hessler won first place and Best-of-Show for his exhibit at the Central States show, and the Howland Wood Memorial Best-in-Show Award at the ANA show. This was significant because it was the first time an exhibit of non-U.S. currency had won this award.

Authors of articles in the first issue of 1992 were C. J. Ferreri, R. Moon, R. H. Lloyd, M. Zier, F. W. Daniel (2), P. Huntoon, J. Remick, Efrain Archilla-Diez, K. Keller, B. Cochran. Contributors to the March/April issue included Gaylen Rust, P. Huntoon, Jack H. Fisher, Brent Hughes and Bob Cochran.

The May/June issue contained some outstanding articles by P. Huntoon and D. Walcutt, F. A. Nowak, S. Schroeder, K. McDannell, W. B. Moore, and R. H. Durand. Three Charter Members responded to a request for a biographical sketch:

Merrill Younkin, Forrest W. Daniel, and Brent Hughes. Jack R. Gregg and George Nicholson passed away.

The July/August issue featured articles by R. Moon, H. N. McCarl, Jr., P. Huntoon, B. Hughes, G. Hessler, and F. W. Daniel. Charter Member Ralph H. Osborn told us about himself. It was announced that Rich Hartzog would soon publish a book on Sutler scrip by member Kenneth Keller.

SPMC member Aubrey E. Beebe passed away in 1992. He was member #1 of the Professional Numismatists Guild, and he donated a nearly-complete collection of large size U.S. currency to the ANA Museum. His first purchase of currency was a group of notes from the legendary Albert A. Grinnell.

Contributors of articles to the September/October issue were B. Hughes, G. Hessler, B. Bolin, P. Huntoon, A. M. Cowan, S. Schroeder and B. Cochran. *Virginia Obsolete Paper Money* was written by SPMC Charter Member Richard Jones and Keith Littlefield, and published by the Virginia Numismatic Association. The 2nd edition of *Prisoner-of-War and Concentration Camp Money of the Twentieth Century*, by Lance K. Campbell, was published. Charter Member Harry J. Forman sent in a biographical sketch.

We closed out 1992 with articles by B. Hughes, G. Hessler, M. G. Kotora, F. W. Daniel, R. J. Benice, P. Huntoon, B. Cochran, D. D. Gladfelter, and D. R. Arnold, Jr. ANA selected *Paper Money* as the Outstanding Specialty Numismatic Publication, one of the several times *Paper Money* and its Editor have been so honored. Dealer Lester Merkin passed away, and

was remembered by Gene Hessler. Charter Member Leon H. Bookman sent in a brief biography.

The January/February 1993 issue contained a memorial to SPMC Charter Member #1, Henry R. "Hank" Bieciuk. He passed away in October. A sketch that Hank had submitted for the Charter Members column was included, in which Hank told how he became the first SPMC President and Editor.

Charter Members Clyde F. Mackewiz and Floyd O. Janney sent in brief articles about themselves. President Sheheen announced that the SPMC Board of Governors would shrink to 12 from 15, in order to more easily reach a quorum for business. He also announced that Steve Whitfield had accepted the position of Wismer Project Coordinator.

Authors featured in this issue were J. H. Fisher, B. Hughes (2), P. Huntoon, B. Cochran (2), Dave Grant, and Thomas F. Eagan.

In the March/April issue, we learned of the death of Life Member C. Dale Lyon, a prominent Kansas collector. Charter Member James Treadaway introduced himself to his fellow collectors. Authors of articles were T. F. Eagan, Raphael Ellenbogen, Frank Clark, B. Hughes, F. W. Daniel (3!), P. Huntoon, B. Cochran, Benny Bolin and G. Hessler.

The May/June issue included autobiographies of Charter Members Robert P. Payne and Leon H. Bookman. We welcomed four new board members, Frank Clark, Gene Hessler, John Jackson and Tim Kyzivat. Articles were contributed by R. H. Lloyd, K. S. Bauman, P. Huntoon, F. W. Daniel, W. Fawcett, B. Hughes, B. Cochran, R. D. Hatfield, and G. Hessler.

An obituary for Charter Member #2, James Curto, appeared in the July/August issue. Mr. Curto was very much involved in the founding and early organization of SPMC. He was primarily a token collector, and he rightfully collected paper tokens. He helped organize SPMC's predecessor organization, which later became the Token and Medal Society. We also learned of the deaths of long time members M. Clay Perdue, George Cole, and Robert H. L. Russell.

Charter Members Cliff Mishler, Peter G. Robin and J. Tracy Walker, III provided us with autobiographical sketches. President Austin Sheheen contributed his last column as President, and reminded us that our organization is only as strong as each individual member. Authors for this issue included P. Huntoon, J. H.

Fisher, G. Hessler (2), F. W. Daniel, and J. Remick.

The September/October issue included a message from new SPMC President Judith Murphy, our first and so far only distaff Chief Executive. Charter Members Bill Mason and Dr. Robert D. Currier introduced themselves to their fellow SPMC members. Brent Hughes reviewed the 8th Edition of *Confederate States Paper Money* by Arlie Slabaugh (these two guys, both SPMC Charter Members, know a thing or two about writing and Confederate notes!).

Authors of articles in this issue were R. H. Lloyd, G. Hessler (2), C. Surasky, R. Ellenbogen, Brent Hughes, P. Huntoon, and B. Cochran.

The November/December issue profiled Charter Member Nelson A. "Buz" Reiger of Colorado. New literature included *A Catalog of Nevada Checks*, by Douglas McDonald, *A Check List of Checks*, by Dwight Musser, and *Collecting World Paper Money* by Lance Campbell.

Articles came from Milton R. Friedberg, Jack H. Fisher, Brent Hughes, Dean Oakes, Forrest W. Daniel, and Peter Huntoon.

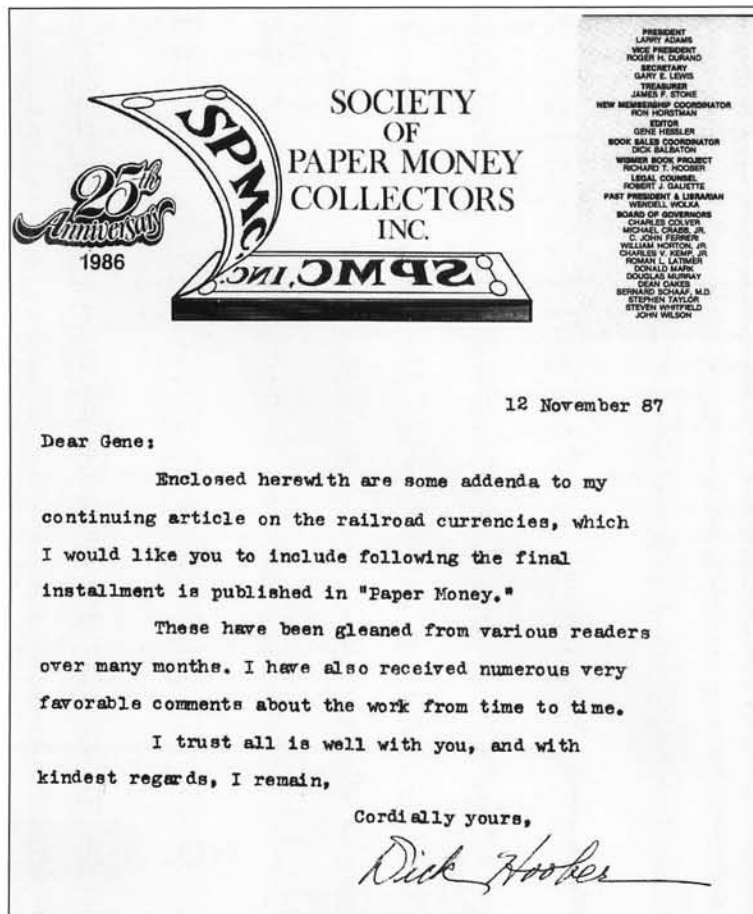
Our January/February 1994 issue contained articles from a variety of authors, including J. W. Jackson, G. Hessler, B. Hughes, F. W. Daniel (2), P. Huntoon, M. Friedberg, and R. Moon. Our first new member of the new year was assigned number 8490.

SPMC lost its first Legal Counsel in

November of 1993, when Ellis Edlow passed away. He served SPMC at the beginning of the organization in 1961, proposed and executed the incorporation of SPMC as a non-profit corporation in the District of Columbia, where he lived. He was honored with an Award of Merit from SPMC.

In the May/June issue, President Murphy recapped SPMC activities at the various shows she attended since her last column. Members who contributed articles were E. A. White, R. Ellenbogen, M. R. Friedberg, G. Hessler (2), B. Hughes, F. Bennett, and B. Cochran.

An article by Raphael Ellenbogen in the May/June issue told how he created a display of U.S. currency by cutting notes from BEP souvenir cards and mounting them in a display holder. This drew the ire of Kenneth Bressett, who published an unflattering review of Ray's display in *The Numismatist*. In our July/August



Wisner Chairman Dick Hooper sends the last of his epic series on railroad notes to *Paper Money* Editor Gene Hessler on the Society's spiffy 25th Anniversary stationery.

issue, President Murphy took Bressett to task in her column. Other articles in this issue were written by F. W. Daniel, M. R. Friedberg, B. Hughes, B. Bolin, G. Hessler, R. Ellenbogen, B. Bolduc, L. W. Boasberg, and Peter Huntoon.

President Murphy recapped SPMC's activities at the Memphis show, and thanked all the many volunteers who made our meetings and events successful! The fourth volume in the series by Roger Durand was released, *Interesting Notes about Territories*. (These are great books; I have them all and refer to them constantly!) The articles in this issue were written by M. R. Friedberg, Bob Cochran, David D. Gladfelter, J. H. Fisher, G. Hessler, B. Hughes, F. W. Daniel, Erling Butts, and a collaboration by Peter Huntoon and Doug Walcutt.

The September/October issue included another "Postcard from the Road" by President Murphy. She reported on SPMC activities in Detroit, where SPMC member Larry Falater recounted his days chasing down Michigan notes. Those contributing articles were S. M. Goldberg, Pierre Bonneau, B. Hughes, G. Hessler (2), F. W. Daniel (3), and Patricia Glover.

In the final issue for 1994, we learned that our journal was selected by the ANA as the Best Club Publication (we already knew that!), and our Editor, Gene Hessler, was honored for the Best Club Magazine Column for his "Notes on Paper," which appeared in *The Numismatist*. Hessler was also honored for his new book *The Engraver's Line*; it was selected as the Best U.S. Paper Money Book.

The Canadian Numismatic Association honored SPMC member Walter D. Allan for his distinguished service to Canadian numismatics, selecting him as the recipient of its prestigious J. Douglas Ferguson Award. Charter Member Eric P. Newman spoke about Joseph Nourse, the first Register of the U.S. Treasury, at a special lecture in November at Dumbarton House in Washington, DC.

The authors who entertained and educated us in this issue were G. Hessler (3), M. R. Friedberg, R. D. Hatfield, Jeff Sullivan, T. Eagan, F. W. Daniel, Carolyn Mordecai Prawat, and B. Hughes.

As we began year 34, President Murphy recapped the SPMC board gathering at the PCDA show in St. Louis. We were one short of a quorum, so we just discussed things. We were unable to use a meeting room, so President Murphy graciously invited the few of us to gather in her and husband Claud's room.

Four SPMC members (including Charter Members Art Kagin and Eric Newman) were honored by the American Numismatic Society in July of 1994. Kagin and Newman, along with SPMC members John J. Pittman and Frank Katen, were recognized for 50 years continuous membership in the organization.

The first membership number assigned for the new year was 8720. Our authors for this issue were F. W. Daniel, Dave Grant, B. Hughes, G. Hessler (2), Steve Whitfield (2), B. Cochran, Bob Andrews, and Milton R. Friedberg.

The March/April issue announced the passing of Mrs. Ruth

W. Hill, a long-time member of SPMC but better known for her involvement with the International Bank Note Society. President Murphy recounted SPMC activities and her travels, especially the events at the Strasburg show. Charter Member Bill Mason sent in a brief biography, and later celebrated his 92nd birthday at the Memphis show.

SPMC member Herb Schingoethe and his wife Martha received the IBNS "Book of the Year" Award for their work *College Currency: Money for Business Training*. Editor of the book was Neil Shafer, another

Non-paper SPMC memorabilia includes pens promoting the Society journal and metal Life Membership cards.

SPMC member. The sixth book from Roger Durand's series was published, *Interesting Notes About Allegorical Representations*.

Authors featured in this issue included M. D. Tomasko, F. W. Daniel, John and Nancy Wilson, Brian E. Cohen, B. Cochran, Jack Fisher, and Gene Hessler.

In the May/June issue, President Murphy reminded everyone of SPMC's activities at the forthcoming IPMS show in Memphis. SPMC member Joseph Lasser donated his substantial collection of Colonial and Continental Currency to the Colonial Williamsburg Foundation, where it would be used as a research and teaching resource. Long-time SPMC member Harold E. Helm of Wisconsin passed away in December.

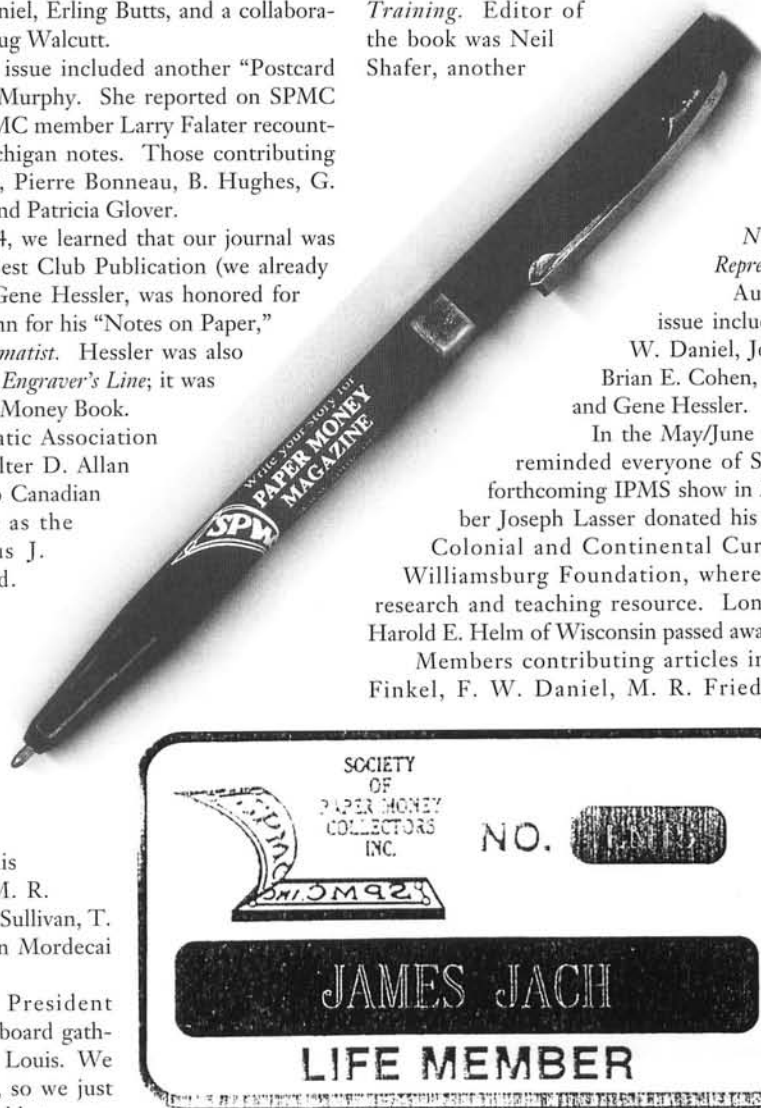
Members contributing articles included B. Schmidt, F. Finkel, F. W. Daniel, M. R. Friedberg, B. Cochran, R. Ellenbogen, G. Hessler (2), Ronald Benice, C. Zellweger, R. L. Talks, R. A. Vlack, and B. Hughes.

In the July/August issue, outgoing President Murphy expressed her gratitude for all the support she received during her

term, especially from husband Claud. The authors of the articles in the issue were D. Grant, F. W. Daniel, B. Cochran, J. Ferreri, G. Hessler, and M. H. Hussein.

The September/October 1995 issue of *Paper Money* featured a tribute article to the late John Hickman, written by prolific author, noted researcher, avid collector, and John's close friend, Peter Huntoon. John had died of cancer one week after attending the Memphis show for one last time. There isn't room enough here to detail the contributions of John Hickman to SPMC and our hobby; get a copy of the issue and read Peter's article for yourself. It's Volume 34, #5.

Ironically, Hickman's former long-time partner, Dean

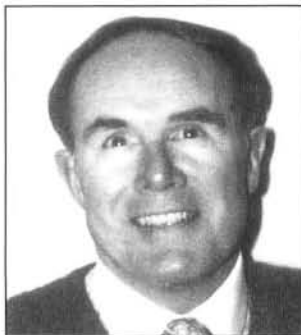
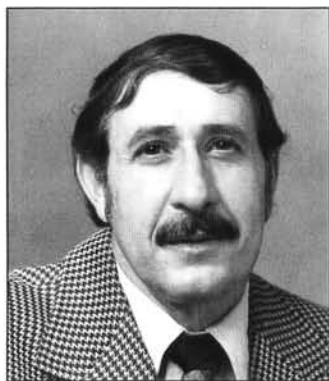


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Clockwise from top left: Harry Clements; David Brase; John Wilson and young enthusiasts; Frank Trask and Charles Kemp.

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| Bowers & Merena | 1983 | 2001 | 69 |
| J. Roy Pennell | 1971 | 2001 | 68 |
| Len Glazer | 1986 | 2001 | 66 |
| Richard Balbaton | 1970 | 1992 | 52.5 |
| Peter Huntoon | 1972 | 2001 | 47.25 |
| Stanley Morycz | 1993 | 2001 | 45 |
| Harry Jones | 1971 | 2001 | 43.25 |
| Tom Denly | 1986 | 2001 | 38.75 |
| John J. Ford Jr. | 1965 | 1988 | 33.25 |
| Dana Linnett (EAN) | 1978 | 2001 | 28 |
| Hugh Shull | 1977 | 2001 | 27.5 |
| Warren Henderson | 1971 | 1984 | 27 |
| NERCG | 1978 | 1982 | 26 |
| John Rowe | 1964 | 1970 | 25 |
| Don Kelly | 1970 | 1982 | 24.50 |
| Suzanne & Dick Naven | 1985 | 2001 | 24.25 |
| Lowell Horwedel | 1985 | 2001 | 24 |
| Barry Wexler (Numisvalu) | 1983 | 2000 | 23.5 |
| Robert Condo | 1972 | 1986 | 22.25 |
| Charles D. Moore | 1985 | 2000 | 22 |
| Allen's | 1987 | 2000 | 18.75 |
| Frank Novak | 1972 | 1987 | 17.25 |

Oakes, was beginning a term as SPMC President at the time. Dean paid his own tribute to John in his column. Other articles in this issue came from D. Grant, M. H. Hussein, J. Watson, G. Hessler, S. Goldberg, K. Lowe, B. R. Mueller, M. Friedberg, B. Cochran, and Rocky Rockholt.

President Oakes recounted his presence at the three times a unique Winnemucca, Nevada, Brown Back note, had been sold. Two SPMC members from the West Coast asked Oakes to send a verbal postcard to their friends Charlie Colver and Jack Everson. Charter Member T. Homer Brooks of Dallas passed away at the age of 92. Brooks was one of the last of the old-time Texas paper money enthusiasts.

Authors for this issue were D. Grant, G. Hessler, B. Cochran, J. Fisher, N. W. Downing, F. W. Daniel, P. Huntoon, R. Ellenbogen, W. K. Homren and B. Schmidt.

1996 was SPMC's 35th Anniversary. President Oakes noted the new design on the \$100 FRN, and suggested that the smart collector would salt away one of the old designs. Based upon a report from Treasurer Tim Kyzivat, the Board passed a \$4 annual dues increase. Peter Huntoon's spectacular compendium, *United States Large Size National Bank Notes*, was released for sale. A review of the book was featured in this issue. Articles came from E. K. Cooper, J. Sullivan, D. Grant, W. Brandimore, L. Poleske, P. Huntoon, H. L. Cohen, Eric Vicker, B. Cochran and G. Hessler.

In the March/April issue, President Oakes wrote that Librarian Roger Durand was having some loose issues of *Paper Money* bound to extend the useful life of the issues. Our authors for this issue were M. H. Hussein, F. W. Daniel, P. Huntoon, R. J. Benice, R. Ellenbogen, D. N. Kelly, and G. Hessler.

The May/June issue contained an announcement from the family of the late John T. Hickman: an award for Outstanding Research in U.S. currency would be inaugurated at the IPMS in Memphis. Articles in this issue were contributed by Mark D. Tomasko, F. W. Daniel (2), D. D. Gladfelter, F. A. Nowak, B. Cochran, H. J. Andrews, G. Hessler, M. G. Kotora, B. Vautrinot.

The July/August issue contained articles by M. H. Hussein, B. Cochran (2), F. W. Daniel, C. A. Dean, N. Downing, D.

Grant, G. Hessler (2), R. Deavers, and Bob Schmidt.

The September/October issue recapped the awards given out at the recent IPMS show in Memphis. New literature included *The Standard Catalog of World Paper Money, Modern Issues 1961-1996*, by Colin R. Bruce II and George S. Cuhaj; and *Interesting Notes About Portraits*, the 8th in the series written and published by Roger Durand.

Authors of articles in this issue included Forrest W. Daniel (2), Gene Hessler (2), Stephen M. Goldberg, Bob Cochran, Frank Clark, Jack H. Fisher, and Pierre Bonneau.

We closed out 1996 with our newest member holding #9155. Authors of articles in the November/December issue were C. A. Dean, G. Grant, K. M. MacKenzie, B. Cochran (2), G. Hessler (3), F. W. Daniel, J. Rowe, B. Schmidt, and M. Hotz.

In early 1997, Tom Snyder, who had guided the 1929 Nationals Project for 9 years, asked to be replaced. An anonymous donation financed a new slide presentation which Gene Hessler completed. Authors of articles in this issue were N. W. Downing, F. W. Daniel (2), F. Clark, P. Huntoon, B. Cochran, R. Ellenbogen, T. Gardner, and G. Hessler.

Members who submitted material for the March/April 1997 issue included George B. Tremmel, Robert H. Lloyd, M. H. Hussein, Don C. Kelly, Peter Huntoon, Joaquin Gil Del Real, and Bob Schmidt.

The May/June issue brought news of the death of frequent contributor to *Paper Money*, David Ray Arnold, Jr. Contributing articles to this issue were F. W. Daniel, K. McDannel, P. Huntoon, B. Cochran, D. D. Gladfelter and W. S. Dewey, F. Clark, R. Ellenbogen, C. A. Dean, P. Bonneau, G. Hessler, B. Bolduc, H. Schein, and R. H. Lloyd. At 14, this was one of the top issues having the largest number of contributors to a single issue of our journal before publication of this 40th Anniversary Commemorative Issue!

Our July/August 1997 issue contained a nice selection of articles by Mark D. Tomasko, Ken McDannel, Robert R. Anschuetz II, Frank Clark, Mike Stratton, Jack H. Fisher, John Martin Davis, Jr., and Robert H. Lloyd.

The September/October issue brought news of the passing of Charter Member George D. Hatie of Michigan. Hatie had been longtime ANA legal counsel. Another announcement stated that the *Kentucky Obsolete Notes and Scrip* book of the Wismer Project series could be ordered. SPMC would accept orders until October 31, 1997. At that point the number of books ordered would be the number of books printed. This book was the first to be sold on a subscription basis. It was historic for another reason, too, since it marked the first new title in our Wismer series in more than a decade.

At the Memphis meeting, Bob Cochran was elected President, and Mark Anderson took over as Treasurer from Tim

Kyzivat, who requested to be relieved of his duties. Ken McDannel stepped aside as Coordinator of the 1929-1935 Nationals Project, and was succeeded by Frank Bennett. A comprehensive listing of all the SPMC award winners at Memphis was included in the issue.

Authors of articles in this issue were F. W. Daniel (2), F. Clark, K. McDannel and Frank Bennett, C. A. Dean, T. Gardner, M. H. Hussein, Bob Kvederas Sr. and Bob Kvederas, Jr., B. Cochran (2), and G. Hessler (2).

Long-time dealer and SPMC member Harold C. Johnson of

Florida passed away in August of 1997. Carling Gresham provided us with some background information about Harold, which was published in this issue. A recap of the awards given to SPMC members at the ANA in New York was included. The slide set generated by Gene Hessler, titled *A History of Paper Money*, was made available to SPMC members who could contact Librarian Roger Durand for loan arrangements.

Authors in this issue were Peter Huntoon, John Martin Davis, Jr., Frank Clark, Pierre Bonneau, Gene Hessler, Robert Lloyd, and Bob Cochran.

In early 1998, we were forced to delay the publication of the *Kentucky Obsolete Notes and Scrip* book until April. Treasurer Mark Anderson published our annual financial statement.

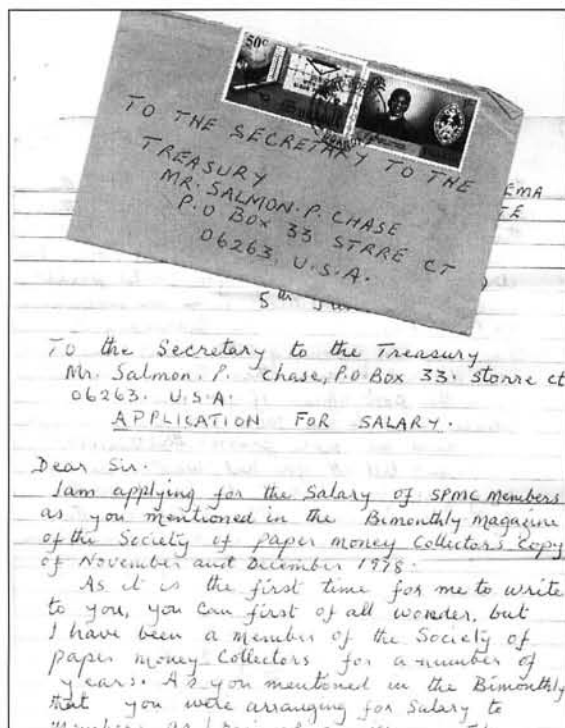
Authors whose work appeared in this issue were Kevin Lafond, Dave Grant, George B. Tremmel, Larry D. McNabb, Peter Huntoon, Forrest W. Daniel, Eric Vicker, B. Cochran, Frank Clark, Gene Hessler, Charles A. Dean and Don C. Kelly.

The March/April issue brought news of the death of Charles Colver of California; he had been in poor health for some time. Charley was always a friendly face to everyone; he was the model for Krause Publications' "Numismatic Ambassador," and the first recipient of that honor.

Articles in this issue were written by F.W. Daniel, M.H. Hussein, B. Bolin, P. Huntoon, S. Whitfield, F. Clark, C.A. Dean and Don Kelly, S.M. Goldberg, and G. Hessler.

The May/June issue featured a column by President Cochran questioning the true need of commercial grading services for paper money. A report indicated that member Fred L. Reed III, author of *Civil War Encased Stamps: The Issuers and Their Times*, had received seven different awards for that book since it was published in 1995. Authors in this issue were Steve Whitfield, Tom Gardner, Bob Kvederas Sr. and Bob Kvederas, Jr., Peter Huntoon, Ned W. Downing, Frank Clark, Gene Hessler, and Steven M. Goldberg.

The July/August issue contained articles written by Forrest W. Daniel, Peter Huntoon, Frank Clark, Dennis Schafluetzel, and Gene Hessler. SPMC members featured in *The Asylum*, journal of the Numismatic Bibliomania Society, were Kerry W.



One *Paper Money* reader from abroad was so excited by an article in our journal on the Civil War era that he wrote then Treasury Secretary Salmon P. Chase for a job and addressed his letter c/o our Society Treasurer. See story page 106.



Clockwise from above left: Mike Abramson; David Harper; Chuck O'Donnell and Nelson Page Aspen; Bob Cochran; David Koble; and Bob Raby.



Wetterstrom, Michael J. Sullivan, and Raphael Ellenbogen.

Longtime Secretary Bob Cochran stepped down after serving the Society for a dozen years in that position. As incumbent SPMC President, he appointed Fred L. Reed III to succeed him.

Spurred on by Wendell Wolka, SPMC established a presence on the World Wide Web in 1998. Glen Johnson set up our site <http://www.spmc.org> and served as its web master. The site posted up-to-the-minute Society news, show schedules, synopses of recent issue of *Paper Money*, and answered frequently asked questions. Importantly, it served as a point of contact for Society officers, and became a great recruiting tool for the Society. Quickly the site recorded several hundred hits weekly, and eventually scores of new members enrolled in our organization through interface with our internet site.

The September/October issue contained the announcement that long-time Editor Gene Hessler would be leaving that position, to work on many personal projects. The SPMC award winners from Memphis were listed in this issue. Authors of articles included Steve Whitfield, Barbara Mueller, Bob Cochran, Jack H. Fisher, Forrest W. Daniel, Gene Hessler, Stephen M. Goldberg, Frank Bennett, and Frank Clark.

SPMC members who contributed articles for the November/December issue were Mark D. Tomasko, Forrest W. Daniel, Ned W. Downing, Frank Clark, Bob Cochran, and Gene Hessler. A literature review covered a new book, *Illegal Tender: Counterfeiting and the Secret Service in Nineteenth Century America*.

Marilyn Reback, Senior Editor of *The Numismatist*, took over as Editor of *Paper Money* beginning with the January/February

1999 issue and converted the magazine to desktop technology.

Contributors to that issue were Ronald J. Benice, Bob Schreiner, Edward C. Rochette, Frank Clark, Gene Hessler, Forrest W. Daniel, and Peter Huntoon.

At the CPMX show in Chicago, SPMC received a startling surprise! President Bob Cochran was presented with a check for \$3,500 by currency dealer Lyn F. Knight. The funds were a gift of Frank Levitan of New York, whose collection Knight had auctioned in late 1998. A specially-bound edition of the Knight sale catalog had been prepared, and was offered to the audience as part of the auction.

Per stipulation from SPMC member Levitan, one-half of the proceeds of the sale of the lot would go to his local organization in Connecticut, while the other half would be given to SPMC! A speechless Cochran thanked Knight and Frank Levitan, and immediately turned the check over to SPMC Treasurer Mark Anderson.

The March/April issue of *Paper Money* was Number 200! The new format designed by Marilyn Reback was quite attractive. Authors of articles in this issue were Ronald L. Horstman, Gene Hessler, Bob Bolduc, Glenn B. Smedley (reprint), Frank Clark, and Forrest Daniel.

In the May/June issue, President Cochran thanked the people who answered his request for additional funds to cover the entire costs of the *Kentucky Obsolete Notes and Scrip* book. Virtually everyone who purchased a copy of the book responded by sending in these binding fees, which were then deposited in the Wismer Project account.

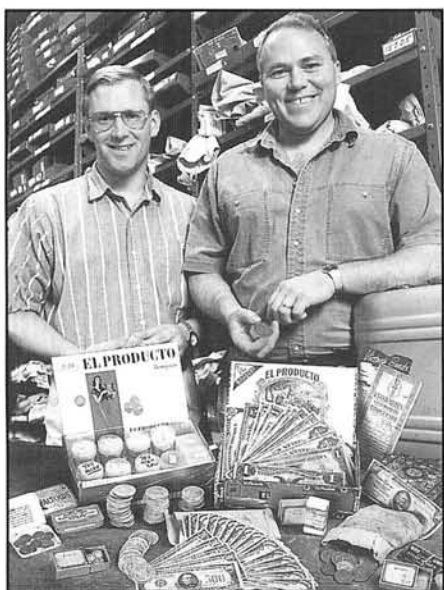
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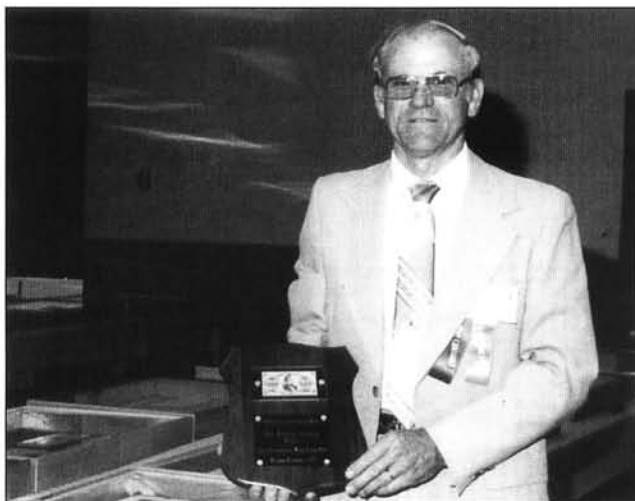
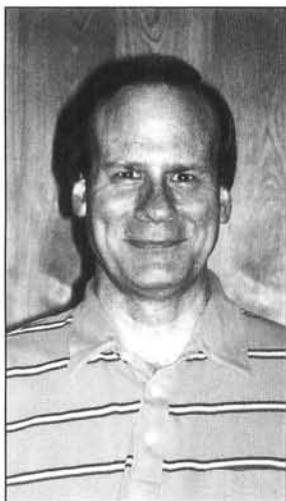
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Clockwise from top left: Milt Friedberg; Frank Clark; Martin Delger; Bill Mason; Tim Kyzivat; Frank Levitan.

L. Candler Leggett, author of the Wisner book *Mississippi Obsolete Paper Money and Scrip*, passed away in July, 1998. Charter Member and long-time paper money luminary Grover C. Criswell, Jr. passed away on April 8, 1999. Criswell had founded the *Bank Note Reporter* in January 1973 to further his political aspirations with the ANA. The by-product, however, was an excellent monthly tabloid newspaper dedicated to our hobby, which passed through the hands of Austin Sheheen, and is still published today by Krause Publications. Criswell also wrote several books, including *Confederate and Southern States Currency*, *Confederate and Southern States Bonds*, *North American Currency*, and *Confederate Money and Civil War Tokens* with Herb Romerstein. He was 65.

Authors in this issue were Karl S. Kabelac, Gene Hessler, Charles A. Dean, Frank Clark, Forrest Daniel and Peter Huntoon.

Frank Clark was elected President of SPMC in June, 1999. Outgoing President Cochran appointed David Hollander to the position of Coordinator of the 1929-1935 National Currency Project. Jim Hughes of the Smithsonian Institution addressed the SPMC General meeting in Memphis. Authors of articles in the July/August issue were Dave Grant, Gene Hessler, Frank Clark, and Forrest Daniel.

Although, we experienced some long delays getting issues of *Paper Money* out to the membership in 1999, Editor Reback completely revamped the way the issues were composed by converting the process to desktop publishing. Authors whose work appeared in the September/October issue, her last, were Marvin D. Ashmore, Gene Hessler, Frank Clark, and Forrest Daniel.

Fred L. Reed, III took over as Editor of *Paper Money* begin-

ning with the November/December 1999 issue. President Clark issued a "State of the Society" message to the membership. He assured members that all six issues of *Paper Money* would be published, even if the issues were a bit delayed. He also promised all members six issues for 2000, which was important since the Society was in the midst of its annual membership renewal efforts.

Authors of articles in the November/December issue were Frank Clark, Ron Horstman, Kim Fisher, Forrest Daniel and Bob Cochran. Reports of the Society meetings in Memphis and St. Louis were also included in the issue.

All current members of the Society should have received the six issues of *Paper Money* published during the past year. For the record, I will record Society happenings from those issues as well.

Authors of articles in the January/February 2000 issue of *Paper Money*, Volume 39, whole number 205, are: Wendell Wolka, Bob Cochran (2), Stephen M. Goldberg, Gene Hessler, Fred Reed, Frank Clark, Peter Huntoon, and Forrest Daniel. Editor Reed introduced a new column "Editor's Notebook," expressing his appreciation to those who had rushed articles to him when he assumed responsibility for our journal, and setting out procedures for other authors seeking to submit material for publication. President Clark's column suggested writing up one's exhibits as a good way to break into print.

Authors of articles in the March/April 2000 issue of *Paper Money* were Ronald J. Benice, Frank Clark (2), Forrest Daniel, Gene Hessler, Bob Cochran, and David Grant. News in the issue included the announcement of nominations for the VNA's Walt Mason Award. Mason, of course, was a longtime SPMC member as well. The issue also inaugurated a new "Research Exchange" bulletin board, allowing researchers to post notices seeking help from other members.

The May/June 2000 issue of *Paper Money* contains articles by the following authors: Dennis Schafluetzel, Bob Cochran, Peter

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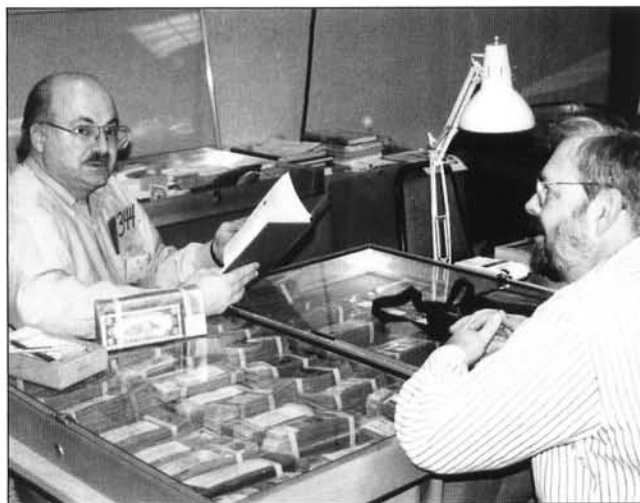
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Above L-R: Judith Murphy, the chef at the Historic Strasburg Inn and Claud Murphy share a light moment; Tom Denly and Fred Reed at the 1995 Chicago Paper Money Show. Below: official SPMC corporate seal.

Huntoon, and Gene Hessler. Additionally, an Index to *Paper Money* Volume 38 (1999), Issues 199-204, by George B. Tremmel, is included in the issue. President Clark touted the virtues of advertising in *Paper Money*, and urged readers to contact Ad Manager Bob Cochran for details. Allen Mincho was also announced as the speaker for the forthcoming Memphis IPMS general meeting.

The July/August 2000 issue spotlighted our New Member listings. When that issue went to press, SPMC had recorded its ten thousandth new member since 1961! Member #10,000 is Gregg R. Amundson of Phoenix, AZ.

Sadly, that issue also recorded the passing of one of SPMC's founders, George W. Wait. Mr. Wait was the last one of the original five "Founding Fathers" of SPMC, having participated in the meeting Glenn Smedley called during the ANA convention in Boston in 1960 which laid the groundwork for our Society's formal organization the following year.

He was author of two of our Wismer books, a Past President and our first Society Secretary. He was remembered fondly by fellow cataloger Gene Hessler.

Other authors in the July/August 2000 issue were Tom O'Mara, Gene Hessler, Forrest Daniel, and Karl S. Kabelac. President Clark announced the schedule for the upcoming Memphis show and told members that George Tremmel's comprehensive *Index to Paper Money, 1961-1999* would be available by subscription.

Readers of our September/October issue were treated to photos of their Society's officers on the cover: President Frank Clark, Vice President Wendell Wolka, Treasurer Mark Anderson and Secretary Fred Reed. These photos were part of extensive Memphis show coverage in the issue.

That issue also informed the membership of the plans for this special 40th Anniversary Commemorative Issue to kick off the year's celebrations, which will culminate at the Memphis show in June. Members were asked to provide personal reminiscences, photos, and memorabilia from SPMC's past, much of which is featured in the issue in your hands. Members were also asked to consider sponsoring special celebratory ads to help finance this large issue.

Authors in the issue were numerous. They included Gene

Hessler, Forrest Daniel, Charles Kemp, Harold Don Allen, Fred Reed (2). Frank Clark reviewed SPMC member Robert S. Neale's *The Bank of Cape Fear of Wilmington, North Carolina*, and Jerry Remick reviewed member Nelson Page Aspen's 2nd edition of his historical catalog *A History of Bermuda and Its Paper Money*.

The issue also contained the announcement that the Society Board had inaugurated an annual monetary award, the George W. Wait Memorial Prize to assist researchers of paper money books in the future. President Clark also announced that the next Wismer book, Guy Kraus' *Mississippi Obsolete Notes and Scrip* would be sold on a

subscription basis in the coming year. A list of financial donors to the Society during the past year was published.

Our most recent issue, number 210, the November/December issue carried the official announcement opening competition for the 1st Annual George W. Wait Memorial Prize. This award, initially \$500 per annum, is open to researchers in all paper money fields, and deadline for the competition is March 15th. The issue also included extensive articles by Peter Huntoon and Wendell Wolka, as well as shorter pieces by Forrest Daniel and Frank Clark. Clark also reviewed SPMC member Kishore Jhunhunwalla's new book *The Standard Reference Guide to Indian Paper Money*. The annual index to *Paper Money* by George Tremmel appeared in the issue as well.

Now it's time to write the next chapters of SPMC's history. ♦



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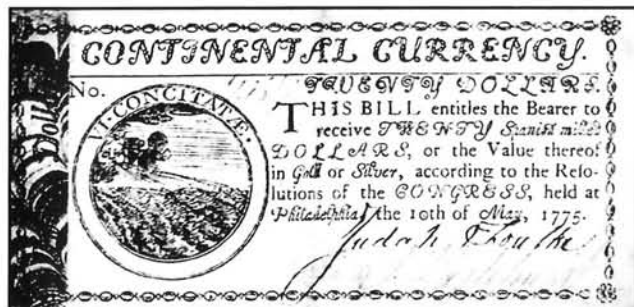
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| J1 | American Numismatic Society. America's Currency: 1780-1866. New York, 1986. 142pp., illus. | \$15.00 |
| J2 | Anderson, William G. The Price of Liberty... The Public Debt of the American Revolution. Charlottesville, 1983. 180pp., illus. The standard reference pertaining to the various debt certificates of the American colonies. | \$35.00 |
| J3 | Ball, Douglas B. Comprehensive Catalog and History of Confederate Bonds. Port Clinton, 1998. 288pp., illus. | \$40.00 |
| J4 | Bart, Frederick J. Comprehensive Catalog of United States Paper Money Errors. Port Clinton, OH. 1994. 190 pp., illus. Paper. | \$25.00 |
| J5 | Bressett, Kenneth. Guide Book of United States Currency. Racine. 2nd ed., 1995. 336 pp., illus. | \$14.95 |
| J6 | Cambell, Lance K. Prisoner of War and Concentration Camp Money of the 20th Century. 2nd ed. Port Clinton, OH 1993. 200 pp., illus. Hardbound. | \$35.00 |
| J7 | Carothers, Neil. Fractional Money. Wolfeboro, 1988 reprint of the 1930 work. 373 pp., illus. Paper. | \$19.95 |
| J8 | Chambliss, Carlson R. U.S. Paper Money - Guide Handbook. Port Clinton, 1999. 479 pp., illus. A useful book in obtaining both historical information as well as ideas with which to build collections in all categories of the U.S. currency field. | \$19.95 |
| J9 | Criswell, Grover C. Confederate and Southern States Bonds. 2nd ed., Florida, 1980. 374 pp., illus. | \$37.50 |
| J10 | _____. Confederate War Bonds. 1993-1994 Edition. Salt Springs, FL. 1992. 76 pp., illus. Paper | \$5.00 |
| J11 | _____. Colonel Grover Criswell's Guide to Confederate Money. Salt Springs, FL. 1991. 58 pp., illus. Paper. | \$5.00 |
| J12 | _____. Comprehensive Catalog of Confederate Paper Money. Port Clinton, OH. 1996. 352 pp., illus. | \$35.00 |
| J13 | Friedberg, Arthur L. and Ira S. Paper Money of the United States. 15th ed. Clifton, 1998. 300 pp., illus. | \$35.00 |
| J14 | Hessler, Gene. The Comprehensive Catalog of U.S. Paper Money. 6th ed. Port Clifton, OH. 1997. 505 pp., illus. Hardbound. | \$39.95 |
| J15 | _____. U.S. Essay, Proof and Specimen Notes. Portage, 1979. 224 pp., illus. | \$19.95 |
| J16 | Hodder, Michael and Bowers, Q. David. The Standard Catalogue of Encased Postage Stamps. Wolfeboro, 1989. 191 pp., illus. Paper. | \$29.95 |
| J17 | Huntoon, Peter. United States Large Size National Bank Notes. Laramie, WY. 1995. 283 pp., illus. | \$49.95 |
| J18 | Keller, Kenneth. Sutler Paper Money. Rockford, 1994. 245 pp., illus. Paper. | \$50.00 |
| J19 | Kelly, Don C. National Bank Notes - A Guide with Prices. Oxford, OH. 1997. 596 pp., illus. | \$100.00 |
| J20 | Kleeberg, John M., ed. Money of Pre-Federal America. New York, 1992. 253 pp., illus. | \$25.00 |
| J21 | McCusker, John J. Money and Exchange in Europe & America 1600-1775. Chapel Hills, 1978. 367 pp. Paper. | \$25.00 |
| J22 | Mitchell, Ralph A. and Shafer, Neil. Standard Catalog of Depression Scrip of the United States. Iola, 1984. 318 pp., illus. Paper. | \$39.95 |
| J23 | Murray, Douglas D. Comprehensive Catalog of United States Large Size Star Notes - 1910-1929. Port Clinton, 1996. 128 pp., illus. Paper. | \$24.95 |
| J24 | Newman, Eric P. The Early Paper Money of America. 4th ed. Iola, 1997. 487 pp., illus. | \$75.00 |
| J25 | Oakes, Dean and Schwartz, John. Standard Guide to Small-Size U.S. Paper Money - 1928 to Date. 2nd ed. Iola, 1997. 339 pp., illus. Paper. | \$17.50 |
| J26 | Prather, Dewitt G. United States National Bank Notes and their Seals. Charlotte, 1986. 199 pp. illus. | \$40.00 |
| J27 | Rust, Alvin E. Mormon and Utah Coin Currency. Salt Lake City, 1984. 247 pp., illus. | \$39.95 |
| J28 | Schingoethe, Herb and Martha. College Currency - Money for Business Training. Iola, 1993. Illus. | \$95.00 |
| J29 | Schwan, Fred. Comprehensive Catalog of Military Payment Certificates. Port Clinton, OH. 1997. 222 pp., illus. | \$35.00 |
| J30 | Schwan, Fred and Boling, Joseph E. World War II Remembered. Port Clinton, OH. 1995. 864 pp., illus. | \$65.00 |
| J31 | Scott, Kenneth. Counterfeiting in Colonial Rhode Island. Providence, 1960. 74 pp., illus. | \$30.00 |
| J32 | _____. Counterfeiting in Colonial Connecticut. New York, 1957. 244 pp. plus 24 plates. Paper. | \$67.50 |
| J33 | Slabaugh, Arlie R. Confederate States Paper Money. 8th ed. 1993. 128 pp., illus. Paper. | \$12.95 |
| J34 | Sullivan, Stephen M. U.S. Error Note Encyclopedia. Melbourne, 1997. 431 pp., illus. | \$35.00 |
| J35 | Thian, Raphael P. The Register of the Confederate Debt. Lawrence, 1972. Reprint of the classic 1880 work. 190 pp. | \$55.00 |
| J36 | _____. Same. Lincoln, MA. 190 pp. A later reprint than the book offered above. | \$55.00 |
| J37 | Cassell, David. United States Pattern Postage Currency Coins. Miami, 2000., 225pp., illus. This book is by far the most exhaustive reference regarding this area of pattern collecting. The author makes valuable corrections to both Judd and Pollock. | \$145.00 |
| J38 | Harlow, Thompson, R. Connecticut Engravers: 1774-1820. Hartford, 1971. 40pp., illus. Paper. Printed in the October 1971 Connecticut Historical Society Bulletin | \$9.50 |
| J39 | Krause, Chester L. and Lemke, Robert F. Standard Catalog of United States Paper Money. 18th ed. Iola, 1999. 214 pp., illus. The new edition of this popular, versatile reference. | \$24.95 |
| J40 | Oakes, Dean and Schwartz, John. Standard Guide to Small Size U.S. Paper Money - 1928 to Date. 3rd ed. Iola, 1999. 352 pp., illus. Paper. The new edition of this popular, highly regarded reference. | \$24.95 |
| J41 | O'Brien, Donald C. Abner Reed: A Connecticut Engraver. Hartford, 1979. 16pp., illus. Paper. Printed in the January 1979 Connecticut Historical Society Bulletin. Also included is an article entitled "Stephen Johnson: Patriot Minister" by Bruce Stark. | \$7.50 |
| J42 | Slabaugh, Arlie R. Confederate States Paper Money. 9th ed. Iola, 1998. 246 pp., illus. The new expanded edition of this book, now including a useful section on Southern States Currency. | \$19.95 |

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Many SPMC members have achieved great seniority with the Society. An amazing number of members have been with SPMC for virtually all of its 40 years. Several hundred of our senior members will be celebrating the following anniversaries as Society members during this year. Congratulations to all of you!

40 Years

Brent H. Hughes (7), J. Roy Pennell Jr. (8, HLM8), Chester L. Krause (9), Harry J. Forman (13), Larry D. Richardson (23), Ralph Osborn (27), N. A. Rieger (29), Arlie Slabaugh (32), Raymond C. Rennick (33), Floyd O. Janney (38), J. Tracy Walker III (73), Charles G. Altz (75), Warren S. Henderson (77), Laurence A. Miller M.D. (98), Richard Jones (117), Forrest W. Daniel (121), Arthur M. Kagin (122), Nathan Goldstein II (133), James N. Treadway (169), James T. Mitchell (174, LM285), Merrill V. Youkin (181, LM303), Arthur D. Cohen (191), Dr. Robert D. Currier (202), W. Philip Keller (205), Leon H. Bookman (218), Norman Brand (220, LM132), Clark E. Nixon (234, LM227), Clyde F. Mackewicz (250), Neal F. Carlson (256, LM156)

39 Years

John H. Miller (269), John J. Ford Jr. (278), William C. Hatcher (286), Robert P. Payne (287), Eric P. Newman (290), Peter G. Robin (292), Clifford Mishler (294, LM142), John N. Rowe III (306), Marvin D. Ashmore (307), Arnold R. Anderson (319), Roland C. Casanova (364), L.J. Waters (415), Lawrence Falater (460, LM35), Barbara R. Mueller (464, HLM2)

38 Years

Ruth Springer (479), Larry Marsh (493), J. W. Schneider (506), William E. Benson (524), James L. McKee (546), James R. Hosler (564), Thomas S. Gordon (567), Robert B. Erickson (583), Richard L. Hood (592), Bill Waites (595)

37 Years

Vernon Bosley (609, LM17), Andrew P. Beck Jr. (640), Peter W. Huntoon (662), Neil Shafer (681, LM30), Jerome H. Remick (742), Bobby Sowell (752, LM18), B. M. Stuart M. D. (766, LM92), Q. David Bowers (780), George F. Pollock Jr. (807), LTC William J. Pardee (827), George T. McDuffie (836), Dewitt G. Prather (862), Wayne L. Nauka (887), Howard Schein (911), Richard D. Stein (940), Morey Perlmutter (948), Joseph Persichetti (966), Michael D. Warmbier (970), Harry H. Schultz (994), William R. Martin (1013), Neville L. Brugh (1054), George L. Verrall (1079)

36 Years

Dennis Fargue (1096), Bryan Burnett (1114), L. J. Kaczor (1118), Michael Miller (1123), Howard Pardee (1133), Joseph Gilio (1143, LM271), William T. House (1149), Glenn E. Martin (1170), James J. Conway M.D. (1185), Herman J. Harjes (1186), Wayne S. Rich (1190), Martin Vink (1191), Robert R. Andrews II (1206), Robert S. Marshall (1207), Jasper D. Payne (1300), Leo Eickhoff (1318, LM154), Dean Oakes (1322), Jim Pittman (1333), R. H. (Rocky) Rockholt (1354), Milton R. Friedberg (1370), Peter A. Graubard (1373), Gary D. Hacker (1388), Gordon Harris (1449), Eugene H. Hiser (1462), Walter D. Allan (1477, LM311), Jack K. Paul (1504), Ronald Horstman (1526, LM12), Dr. Paul R. Peel (1538), Douglas G. Johnson (1561), Raymond K. Oakes (1566), Frank R. Hannah (1586), Richard Hickman (1590), Don C. Kelly (1594)

35 Years

Frank G. Burke (1613), John J. Nichols (1655), Tom Conklin (1662, LM33), Irving Golden (1664), Bruno Rzepka (1672), Douglas B. Ball (1675), George M. Shubert (1682), James R. Weiland (1689), William B. Warden Jr. (1716, LM232), Stanley W. Scieszka (1733), Dr. Herman M. Aqua (1736), Mrs. Katherine M. Carson (1762), Edward L. Oliver (1777), George Conrad (1805), Joe E. Compton (1819), Raymond H. Greenleaf (1824), Charles G. Johnson Jr. (1833), Ira Rezak M.D. (1841), John W. Veirs M.D. (1843), Paul E. Peffer (1862), Harold N. Galpern (1868), Terry A. Bryan DMD (1872)

34 Years

Ronald D. Winegarden (1888), Ralph Burnworth (1892), David Schlingman (1991), Dr. Donald W. Schleicher (1997, LM52), Paul L. Haudrich (2049), Thomas F. Franke (2083), Joseph F. Petrosius (2105), William Anton Jr. (2127), Chas. L. Van Diviere Jr. (2147), Jerry E. Tralins (2148), Vernon H. Oswald (2152), Arthur C. Leister (2155), Nelson R. Hilbert Jr. (2157), Emory M. Robinson (2182), Philip B.D. Parks (2200, LM41), Austin M. Shehean Jr. (2207, LM122), Charles Lotpeich (2221), Samuel L. Adkins (2227)

33 Years

Robert H. Lloyd (2251), Jerry K. Lorenzen (2265), Dr. James W. Fletes (2270), Larry D. Adams (2278), Robert C. McCurdy (2281), Edwin O. Schlesinger (2332, LM312), Harry E. Jones (2350), Lyn F. Knight (2391, LM182), Leon Silverman (2417, LM141), Donald W. Watts (2419), Dr. Alan York (2435), Richard J. Balbaton (2446), Milton S. Lewis (2448), Charlton H. Buckley (2449)

32 Years

Carl R. Anderson (2471), Norman F. Johnson M. D. (2479, LM139), Anthony Nicolazzo (2497), John W. C. Manser (2515), Samuel R. Roakes Jr. (2517, LM57), Robert A. Crowell (2521), Roman L. Latimer (2540), Robert E. Tansky (2542), Harry R. Valley (2563, LM51), C. John Ferreri (2570), Ralph E. Plumb (2580), Wendell Wolka (2584, LM269), Allen T. Everett (2598), John Hanik (2621, LM32), George B. Tremmel (2623), Charles A. Dean (2649), Steven K. Jennings (2714, LM103), Allen Mincho (2730)

31 Years

Raylene Morrow Junkins (2754), Lawrence F. McGrail (2758), Glen I. Jorde (2759), Joseph S. Bonk (2763), John F. Golden (2767), Norman E. Decker (2797), Frank Levitan (2800), Ray Patterson (2805), Julian M. Leidman (2807), Dale Ennis (2808), Roger H. Durand (2816), Leland W. Stickle (2828), John E. Panek (2833), Stanley Czerminski (2839, LM19), Richard H. Anderson M.D. (2865), James F. Stone (2866), Thomas M. Flynn (2867), Frank Bennett (2877, LM235), Edward Fellows (2880), J. Franklin O'Brien (2895), Armand M. Shank Jr. (2898, LM78), Lowell C. Horwedel (2907, LM34), David M. Walsworth (2916), George F. Ross (2920), Steven K. Whitfield (2930, LM249), William Hill (2932), Dennis L. Huff (2969)

30 Years

James C. Vosburgh Jr. (2972), Jeffrey L. Ferrand (2983), Nelson Page Aspen (3004), Stanley Morycz (3013), Edward Kuszmar (3027), Roger J. Radtke (3066), Michael E. Tauber (3089), Ross L. Woodman (3108, LM304), Warren Jackson (3120), Richard J. Ulbrich (3137), James A. Sparks Jr. (3144), Gene Hessler (3157, LM100, HLM10), Michael Robelin (3165), Peter S. Janak (3171), Colin R. Bruce II (3175), Dr. Harold Don Allen (3221, LM20), Jerry Williams (3233), Douglas D. Hunter M.D. (3239, LM39), William P. Koster (3240), George Decker (3242, LM120), Stephen R. Taylor (3258), John Glynn (3267), Willis E. Karner Jr. (3276), Michael A. Crabb Jr. (3285, HLM4), Robert C. Korosec (3303, LM21), Jack M. Vorhies (3314), Arthur L. Goldstein (3316), Charlton E. Meyer Jr. (3325), Harry J. Williams (3331), John L. Schwartz (3333), Stephen Tebo (3353, LM38), James Hedges M.D. (3367, LM64), Charles E. Kirtley (3369, LM180), Harold A. Wells Jr. (3379, LM58), Deutsche Bundesbank Geldmusei (3382), Edward B. Hoffman (3386)

29 Years

Herbert P. Hicks (3392), Gerome Walton (3395), Elvin B. Miller (3435), Ernest C. Wilkens (3449), Robert J. Gallette (3462), Carl Cochran (3463, LM125), Gary F. Snover (3467), William S. Lavick (3468), George H. Kwatner (3469), Bill Horton (3474), Philip L. Cucinotta (3477), David Halaiko (3485), James J. Hoskovec (3537), Edward Marijan (3541), R. Craig Bittner (3552), Herbert Schingoethe (3555), George H. Labarre (3561), LM300, Michael B. Scacci (3579), Harry M. Corrigan (3580), Jack H. Fisher (3582), Russell A. Hibbs M.D. (3586), Tom Sheehan (3593, LM287), William W. Burkhardt (3594), Don Fisher (3597), Zollie Kelman (3599), Ed Leventhal (3602, LM208), Fred V. Lester (3605), Aubrey T. Haddock (3633), Joe L. Hensley (3637), John Parker (3641), David Faulkner (3642), A. Raymond Auclair (3643), John Fern (3653), Donald Mark (3655), Samuel A. Whitworth (3681), Richard M. Kirka (3687)

28 Years

Rodney L. Kelley (3703), George A. Flanagan (3711), Walter Rosene Jr. (3747), James D. Trent Jr. (3750), John Kenneth Purcell (3780), Radford Stearns (3794, LM36), Fred Schwan (3795, LM317), Peter A. Boyer (3808), David Schneider (3823), R. W. Volkers (3838), Michael M. Ostrander (3852), Winfield A. Becker Jr. (3857), Gary W. Potter (3858), Leonard Garland (3893), Roy G. Lindgren (3907), Carmen D. Valentino (3933), Stephen Schroeder (3944), Arnold H. Selengut (3958), K. Edward Jacobi (3959), Richard Dreger (3962, LM280), Joseph E. Boling (3967), Tim Fleming (3976), Charles Kemp (3980, LM62), Michael Kovac (3981)

27 Years

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26 Years

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25 Years

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24 Years

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23 Years

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22 Years

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21 Years

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20 Years

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19 Years

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18 Years

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17 Years

R.M. Waltz (6666), Detroit Public Library (6680), Richard E. Badwey (6682, LM14), Dave Wilson (6687), John W. Jackson (6691, LM190), Greg R. Super (6692), L.E. Phillips Memorial Library (6693), Michael J. Sullivan (6695), J. Phillip Darby (6697), T.J. Ammel (6699), Robert Lockwood (6705), Robert T. McIntire (6710), Suzanne Naven (6715), Roger Stolberg (6724), Chet Taylor (6731), Michael Coltrane (6732, LM121), Ralph Pagano (6735), Donald J. Lewis (6736), Robert Butler (6751), Jerry Hammer (6764), Paul A. Andrews (6769), Frederick Fleischer (6781, LM184), John C. Mitchell (6783), Ronald Jones (6787), Dave Eakin (6794, LM48), Benny J. Bolin (6795), Bob Hatfield (6803), Normand Robillard (6818), John Zabel (6822), Victor Norris (6854), Brian F. Gibbons (6857), Allan Taylor (6876)

16 Years

Randy Haynie (6880, LM81), David M. Gray (6883), Kevin Foley (6889), Donald Kolkman (6892), F. Carl Braun (6896, LM273), Cyrus Smith (6900), John Baker Jr. (6901, LM207), Stan Klein (6902), Jay Benton (6903), John Paul Sarosi (6908), Morris Lawing (6916), Frederick Angus (6919), James Jach (6922, LM15), Lawrence J. Gentile (6925), Jeffrey P. Antonuk (6935), James J. Cowell Jr. (6949, LM47), Raymond Bisordi (6968, LM68), George Springer (6971), Howard A. Cohen (6973), Samuel G. Kosko (6974, LM124), Charles D. Moore (6976), James Warmus (6977), John Martin Davis Jr. (6978, LM251), Tom Carson (6984), Duncan MacLean (6986), James Carlson (6987), Colin Narbeth (6997), Professional Currency Dealers Assn. (7000, LM66), William Aleshire (7001), Frank C. Kiehne (7004), W. Russell Bowie Jr. (7006), William Kelly (7008, LM254), Doug Walcutt (7012, LM55), Robert Bauman (7015), Carlisle Branch (7025), Rosenberg Holger (7030), Steve Lanster (7040), Joseph E. Haenn (7068)

15 Years

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14 Years

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11 Years

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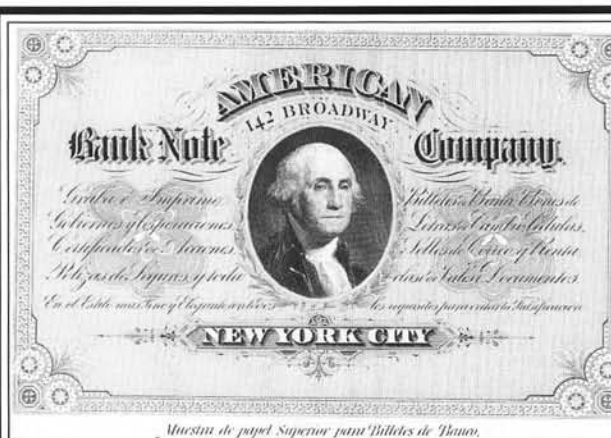


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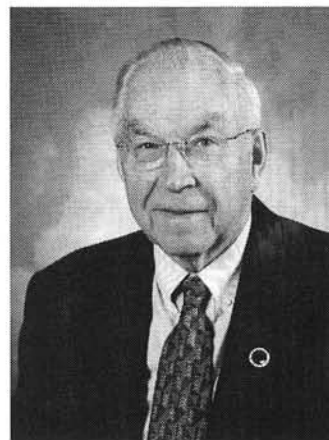
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A New Word for Our Fraternity

By Gene Hessler, #3157, LM100, HLM10

During the preparation of the first edition of *The Comprehensive Catalog of U.S. Paper Money*, c. 1972-73, a learned friend and classical scholar expressed a desire for a word that would identify those who study and collect paper money and other fiscal paper, a word other than numismatics.

After some thought on the subject, I contacted the Reverend Richard Doyle, Chairman of the Department of Classical Languages at Fordham University in New York. About a month later a new word was coined and introduced to the English language.

Reverend Doyle submitted "syngraphics" as the appropriate word for our discipline and community. The word comes from the Greek *syn*, meaning with or together (as in synagogue -- a place where people come together), and *graphikos*, which means to write. In Latin, *syngrapha* means a written agreement to pay, a promissory note, or a bond.

The Oxford Dictionary defines paper money as "a written promise to pay." In the same source *syngraph* is defined "as a written contract or bond signed by both or all parties, an obligation or bond between two or more."

The first paper money in the western world was a handwritten goldsmith receipt.

The art of engraving began in the 15th century. Etching and other methods by which copies of an original design are printed from a plate, block printing or the like is referred to as the graphic arts. Today bank notes are no longer handwritten, but are made from engraved, photoengraved and lithographed plates.

Therefore, syngraphics is interpreted as the collecting of paper money, and since a serious collector studies what is collected, he or she is a syngraphist. The definition holds up with the original and the current definition of paper money. Thus, the science of paper money collecting and the study thereof is on a level equal to the study of coins and stamps.

Syngraphics was soon embraced by our fraternity, at least by some members. Some were indifferent and others were even hostile. I received letters and read letters to editors about that "bastard" word.

"What's wrong with ragpicker?" was one response. There is nothing wrong with this colloquial term. However, as serious observers and students, we deserve to have and should be proud and glad to accept and use this and other terms that are exclusive to our fraternity.

For example, the world of coins has obverse and reverse,

and security paper has the traditional face and back when describing each side of a note. Most of us began as collectors of coins and often find it difficult to break the habit of using obverse and reverse when describing paper money.

Soon after the word syngraphics was introduced, I received a telephone call from a member of Mensa, the international organization made up of members with high IQs. I was flattered that they were interested and wanted to know more about syngraphics.

However, I did not submit the word to any dictionary, assuming that it would eventually appear in one or more.

In late 1999, I finally got around to submitting the word and examples of uses as required to the Oxford Dictionary. I was told the word syngraphics would appear in the next edition. For acceptance, even new words, at times, require lobbying.

I am not adamant about the use of syngraphics; however, I will defend it as an appropriate and perfectly legitimate word that describes our exclusive fraternity that is made up of collectors of all types of fiscal paper and related documents.

Until the 1960s, paper money collectors were those "other numismatists." Since the founding of this Society, paper money collectors have established themselves as a definite force in the collecting field. We are here to stay: We are syngraphists. ♦

Let's See What Hessler Says

By David Ray Arnold Jr., #1320

We were fortunate to have Gene Hessler serve as editor. His own writing is publishable elsewhere and his contributions to *Paper Money* have helped the journal attain its quality.

I have long held an anecdote about Gene, and this is the time to relate it. My files contain a few letters from former directors and others in the Bureau of Engraving and Printing. My inquiries have always been replied to courteously and fully.

A few years ago, I had once again asked for information and materials (If anyone can ask about something obscure, I can). The official who replied first apologized for the delay, explaining that in the attempt to help me he had decided to see what Gene Hessler had on the subject.

I could not help but laugh. The august Bureau, surrounded by its own archives, had turned to the meticulous researcher who was our Journal's editor!

Their action was logical, but it points up the trust and respect enjoyed by Gene Hessler. ♦

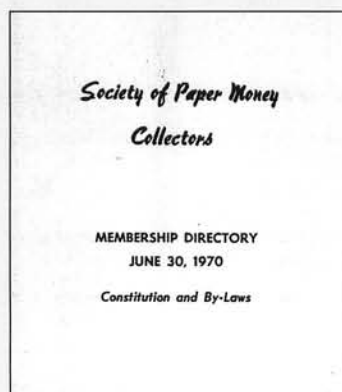
Directories Controversial

Membership Directories are a somewhat controversial subject for many hobby organizations. A number of collectors desire such lists, especially those that detail interest areas, because this information is helpful in corresponding with fellows of like interests. Other collectors value privacy and do not wish to participate in these endeavors.

During its four decades, SPMC has published five membership directories. The very first issue of *Paper Money* included a complete listing of Charter Members and their interests. Another was published in 1966. The pamphlet (at right) was published in 1970. Measuring only 5 1/4 by 7 inches, the 72-page list included a message from President Glenn B. Smedley, officer information, Society Constitution and By-Laws, as well as a Library Catalog between buff-colored card covers.

Three years later, SPMC published a full-sized (8 1/2 by 11 inch) 96-page, paper-covered publication, that also included a geographical breakdown of Society members and historical information on meetings and members. Several other proposals for updated directories were voted down in the 1980s by the Society's Executive Board. Finally, in 1994 SPMC once again published a full-size directory, offering members the opportunity to opt-in or opt-out of the listing. This 48-page, card-covered publication included advertising.

In recent years (including as recently as the St. Louis Board Meeting several months ago), the Board has turned down suggestions to publish additional directories, citing the difficulty in obtaining the necessary permissions from individual members, the tremendous amount of work involved, and the reality that such listings quickly become dated. ♦



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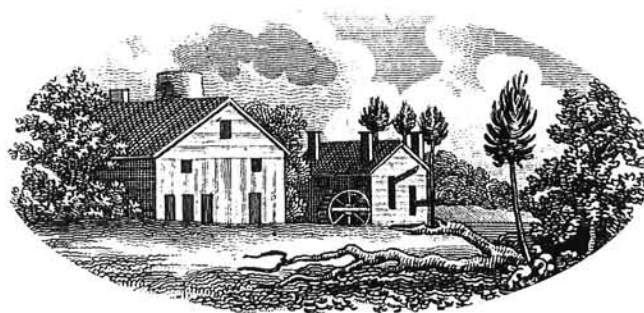
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Earlier days of collecting: personalities and occurrences

By Neil Shafer, #681

The old saying goes: When everyone is playing baseball, you play soccer. How true that was for about a 20-year period from the early 1950s through 1975. Even good U.S. type coins could be bought for relatively low prices, while paper money of almost any kind went for virtually nothing.

Confederate? A dollar or two for most pieces, with the better 1861 pieces worth a few hundred dollars, quite a sum for the time.

Colonial and Continental? I recall purchasing a three-piece group in Phoenix from a downtown coin dealer for the princely sum of \$7.50 for all three! Of course they were high grade or else I would not have bothered. The year? 1950! You can see the one I still have from those three at right.

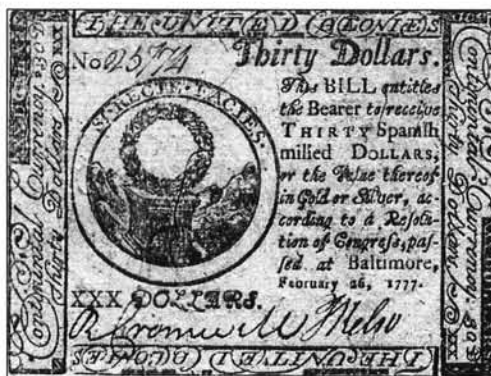
Ben Douglas, well-known Washington, D.C. dealer from the 1950s to around 1970, had a large selection of obsoletes from all over, and at prices you would not believe. To bad that I did not know enough about them at the time to dig in with all I had. Ben also had a

lot of Confederate and Southern States notes in stock, so much so that he co-authored a book with Brent Hughes on some of those issues.

He also dealt in large size U.S. notes. One time he showed me a stack of the 1899 Indian Chief \$5 Silver Certificates that was at least two inches high, all VF or better.

He let me have one at face value because there were so many he could not afford to keep them all in stock!

World notes were even lower in the esteem of collectors in those years. Nothing was worth anything, so if you blundered onto



what was a good note you still bought it for a pittance. Trouble was that information on what was good was also practically non-existent, so you never knew for sure what you were looking at.

In 1965 I did see an interesting-looking Chinese note in the window at RARCOA in downtown Chicago. Bill Pettit was in charge of foreign coin and paper sales at the time, and he tried to offer items that at least appeared unusual. Well, this time he really did have something I wanted, so I bought it at the full purchase price of \$4.50. It also appears as an illustration with this narrative at left.

Collecting and searching is still fun, but it certainly is different now, wouldn't you agree? ♦

Tucked away Brown Back is one of life's prizes

Robert R. Andrews, #1206

In the course of 50 years of collecting coins and paper money, many "prizes" have shown up when least expected. I'd like to share this one with you because it was of special interest to me.

Some time ago the father of a friend of mine passed away. Among the items his daughter had to dispose of was an old roll top desk he had kept in the back of his store. After my friend acquired this desk, it sat in a back bedroom for several years.

She could not, however, figure out how to open a door of the center cubbyhole. One day while trying once again to open this little door, her hand caught onto a small device and the door opened. She had no idea what she would find in this compartment.

Much to her surprise, my friend's father had tucked away more than twenty \$100 dollar bills. When she separated a few remaining bills she found several series 1899 Black Eagles and oh yes, a "different" note with a Brown Back.

I was elated when she called me to get some idea of the value of these notes. I told her there were not many collectors

of \$100 bills, but the Brown Back interested me very much. I asked her on the phone the bank name and city, and she replied "The First National Bank of Bath, Maine."

I told her to turn the note over and she would find a large 2743 in the center, which is the charter number of the bank. "How did you know that?" she asked? I told her I have a special interest in Maine notes, have collected several from there, but this one from Bath, Maine, caught my attention because my wife is from Bath, Maine, and we were married there.

Upon asking her if the note was for sale, she said she would first see if her children had any special interest in it. Several months passed before she called to tell me it was for sale. We arrived at an agreed upon price. Now I have the note and it has been graded "Fine".

I called Don Kelly to ask for more details on the note. He told me of the few Brown Backs reported on this bank, mine is the first and only \$5 accounted for. This made me doubly pleased.

By the way, it is not for sale! ♦

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1971-1972: Thomas C. Bain, Vernon L. Brown, Forrest W. Daniel, Nathan Goldstein II, Maurice M. Gould, David A. Hakes, William J. Harrison, Richard T. Hooper Sr., Brent H. Hughes, Robert E. Medlar, Charles O'Donnell, J. Roy Pennell, Jr., Glenn B. Smedley, George W. Wait, M. Owen Warns.

1972-1973: Thomas C. Bain, Vernon L. Brown, Forrest W. Daniel, James N. Gates, Nathan Goldstein II, Maurice M. Gould, David A. Hakes, William J. Harrison, Brent H. Hughes, Robert E. Medlar, Charles O'Donnell, J. Roy Pennell, Jr., Glenn B. Smedley, George W. Wait, M. Owen Warns.

1973-1974: Thomas C. Bain, Vernon L. Brown, Forrest W. Daniel, James N. Gates, Maurice M. Gould, David A. Hakes, William J. Harrison, Brent H. Hughes, Robert E. Medlar, Eric P. Newman, Charles O'Donnell, J. Roy Pennell, Jr., Glenn B. Smedley, George W. Wait, M. Owen Warns.

1974-1975: Thomas C. Bain, Vernon L. Brown, Forrest W. Daniel, James N. Gates, David A. Hakes, William J. Harrison, Robert E. Medlar, Eric P. Newman, Charles O'Donnell, J. Roy Pennell, Jr., Glenn B. Smedley, George W. Wait, M. Owen Warns, Harry G. Wigington, Wendell W. Wolka.

1975-1976: Larry Adams, Thomas C. Bain, Vernon L. Brown, Forrest W. Daniel, David A. Hakes, William J. Harrison,

Some Society officers chalked up lengthy service

Some Society officers have chalked up lengthy terms of service. In case you wondered who served the longest at the various Society posts, here's the rundown:

Longest service as President: 4 years

4 (Wait, Pennell, Medlar, Wolka, Adams)

Longest service as Vice President: 4 years

4 (Donlon, Medlar, Newman, Adams, Durand)

Longest service as Secretary: 12 years

12 (Cochran); 11 (Brown); 3 (Wait, Pennell, Reed)

Longest service as Treasurer: 7 years

7 (Oakes); 6 (Warns); 4 (Smedley, Durand, Kyzivat, Anderson)

Longest service as Governor: 22 years

22 (Wolka, Ferreri); 20 (Crabb); 19 (Colver, Taylor); 18 (Bain); 17 (Oakes); 14 (Wait, Pennell, Warns, O'Donnell, Hessler, Horstman); 13 (Smedley); 11 (Whitfield); 10 (Medlar, Friedberg)

Longest service as Editor: 17

17 (Mueller); 14 (Hessler); 3 (Bieciuk)

Longest service as Librarian: 16

16 (Wolka); 5 (Mueller, Durand)

Longest Service as New Member Coordinator: 14

14 (Horstman); 5 (Clark)

Longest service as Wismer Chairman: 14

14 (Hoover); 9 (Whitfield); 8 (Durand); 6 (Wolka)

Longest service as 1929 NBN Coordinator: 17

17 (Warns); 9 (Snyder); 3 (Slabaugh)

Longest service as Photo Archivist: 6 (Kinney)

SPMC Elections:

Officers are elected by the Board, but over the years, governors have been chosen in a variety of ways:

1961-1975 - Election by Board Members

1976-1977 - Election by Members at Annual Meeting

1978- - Election by Members in Mail Ballot*

Note: *if required. The Board amended the Society By-Laws



SPMC green and white plastic officer name badge. Size: 3x1.75

A number of individuals have served the Society in a variety of roles through the years. Top multiple office holders are:

Multiple Offices (Exclusive of Governor)

- 5: Durand (President, VP, Treasurer, Librarian, Wismer Chairman)
- 4: Pennell (President, VP, Secretary, Publisher)
- 4: Wolka (President, VP, Librarian, Wismer Chairman)
- 4: Balbaton (President, VP, Librarian, Book Sales)
- 3: Wait (President, Secretary, Wismer Chairman)
- 3: Adams (President, VP, Publicity Chairman)
- 3: Oakes (President, VP, Treasurer)
- 3: Cochran (President, Secretary, Advertising Manager)
- 3: Clark (President, VP, New Member Coordinator)
- 3: Murphy (President, VP, New Member Coordinator)

in 1977 to provide for direct election of SPMC Governors. The first direct election in 1978 brought in 800 ballots, about 40% participating. In many years, however, the number of candidates equalled the number of board vacancies, in which case the President directed the Secretary to cast a single ballot in favor of each, and no direct election was held. ❖

Below 1992 "Call for Nominations," and 1986 SPMC ballot.

Call for Nominations for 1992

Each year five members are elected to three-year terms on the SPMC Board of Governors. The following governors' terms expire in 1992: Austin M. Sheheen, Jr., Dean Oakes, Charles Colver, Milton R. Friedberg, and Wendell W. Wolka.

A nominating committee has been established, and if you have any suggestions for candidates, please contact the chairman. In addition, candidates may be placed on the ballot in the following manner:

- (1) A written nominating petition is submitted, which has been signed by ten current SPMC members;
- (2) An acceptance letter from the person being nominated is submitted with the petition;
- (3) Any nominating petitions (and accompanying letters) MUST BE RECEIVED BY THE SECRETARY BY FEBRUARY 12, 1992.

Ballots for the election will be included in the March/April 1992 issue of *Paper Money*. They will be counted at Memphis and announced at the SPMC general meeting held during the International Paper Money Show.

Nominees should send a portrait-photo and a brief biography with their letter of acceptance.

Ron Horstman, Chairman Nominating Committee
P.O. Box 6011, St. Louis, MO 63139

SOCIETY OF PAPER MONEY COLLECTORS 1986 ELECTION BALLOT CANDIDATES FOR THE BOARD OF GOVERNORS

- | | | |
|------------|--|---|
| Directors: | <input type="checkbox"/> Nancy Wilson | <input type="checkbox"/> Roger Durand |
| | <input type="checkbox"/> Charles Colver | <input type="checkbox"/> Thomas Denly |
| | <input type="checkbox"/> Roman Latimer | <input type="checkbox"/> Bernard Schaaf |
| | <input type="checkbox"/> Nelson Page Aspen | <input type="checkbox"/> Wendell Wolka |
| | <input type="checkbox"/> Dean Oakes | <input type="checkbox"/> Robert Cochran |

Vote for 5 (five) candidates from the above listed slate.

Please return ballot back to the Secretary in the enclosed special envelope. The ballots will remain sealed until the SPMC General Membership Meeting at the International Paper Money Convention, June 20-22, 1986 in Memphis, TN, where they will be opened and counted.

GARY E. LEWIS
Secretary

- Robert E. Medlar, Eric P. Newman, Charles O'Donnell, J. Roy Pennell, Jr., Glenn B. Smedley, George W. Wait, M. Owen Warns, Harry G. Wigington, Wendell Wolka.
- 1976-1977:** Larry Adams, Thomas C. Bain, Michael Crabb, Jr., David A. Hakes, Richard Jones, Charles O'Donnell, J. Roy Pennell, Jr., Glenn B. Smedley, George W. Wait, M. Owen Warns, Wendell Wolka.
- 1977-1978:** Larry Adams, Thomas C. Bain, Charles Colver, Michael Crabb, Jr., Richard Jones, Charles O'Donnell, J. Roy Pennell, Jr., George W. Wait, M. Owen Warns, J. Thomas Wills, Jr., Wendell Wolka.
- 1978-1979:** Larry Adams, Thomas C. Bain, Charles Colver, Michael Crabb, Jr., Richard Jones, Charles O'Donnell, J. Roy Pennell, Jr., George W. Wait, M. Owen Warns, J. Thomas Wills, Jr., Wendell Wolka.
- 1979-1980:** Larry Adams, Thomas C. Bain, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Paul Garland, Peter Huntoon, Richard Jones, Robert Medlar, Charles O'Donnell, Jasper Payne, Stephen Taylor, Harry Wigington, J. Thomas Wills, Jr., Wendell Wolka.
- 1980-1981:** Larry Adams, Thomas C. Bain, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Paul Garland, Peter Huntoon, Richard Jones, Robert Medlar, Charles O'Donnell, Jasper Payne, Stephen Taylor, Harry Wigington, J. Thomas Wills, Jr., Wendell Wolka.
- 1981-1982:** Larry Adams, Thomas C. Bain, A.R. Beaudreau, Charles Colver, Michael Crabb, Jr., Roger H. Durand, C. John Ferreri, Paul Garland, Peter Huntoon, Richard Jones, Robert Medlar, Dean Oakes, Jasper Payne, Stephen Taylor, Harry Wigington.
- 1982-1983:** Larry Adams, Walter Allan, A.R. Beaudreau, Charles Colver, Michael Crabb, Jr., Martin Delger, Roger H. Durand, C. John Ferreri, William Horton, Jr., Peter Huntoon, Richard Jones, Robert Medlar, Dean Oakes, Stephen Taylor, Steven Whitfield, Harry Wigington, John Wilson.
- 1983-1984:** Larry Adams, Walter Allan, Charles Colver, Michael Crabb, Jr., Martin Delger, Roger H. Durand, C. John Ferreri, William Horton, Jr., Peter Huntoon, Roman L. Latimer, Dean Oakes, Bernard Schaaf, Steven Whitfield, John Wilson.
- 1984-1985:** Walter Allan, Charles Colver, Michael Crabb, Jr., Roger H. Durand, C. John Ferreri, William Horton, Jr., Peter Huntoon, Charles Kemp, Roman L. Latimer, Donald Mark, Dean Oakes, Bernard Schaaf, Steven Whitfield, John Wilson.
- 1985-1986:** Walter Allan, Charles Colver, Michael Crabb, Jr., Roger H. Durand, C. John Ferreri, William Horton, Jr., Charles Kemp, Roman L. Latimer, Donald Mark, Dean Oakes, Bernard Schaaf, Stephen Taylor, Steven Whitfield, John Wilson.
- 1986-1987:** Charles Colver, Michael Crabb, Jr., Thomas W. Denly, Roger H. Durand, C. John Ferreri, William Horton, Jr., Peter Huntoon, Charles V. Kemp, Jr., Donald Mark, Douglas Murray, Dean Oakes, Stephen Taylor, Steven Whitfield, John Wilson, Wendell Wolka.
- 1987-1988:** Richard J. Balbaton, Charles Colver, Michael Crabb, Jr., Thomas W. Denly, Roger H. Durand, C. John Ferreri, Gene Hessler, Ronald Horstman, William Horton, Jr., Douglas Murray, Dean Oakes, Stephen Taylor, Frank Trask, John Wilson, Wendell Wolka.
- 1988-1989:** Nelson Page Aspen, Richard J. Balbaton, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ronald Horstman, William Horton, Jr., Robert R. Moon, Dean Oakes, Austin M. Sheheen, Stephen Taylor, Frank Trask, Wendell Wolka.
- 1989-1990:** Nelson Page Aspen, Bob Cochran, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, Robert R. Moon, Judith Murphy, Dean Oakes, Bob Raby, Austin M. Sheheen, Jr., Stephen Taylor, Frank Trask, Wendell Wolka.
- 1990-1991:** Nelson Page Aspen, Bob Cochran, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, Robert R. Moon, Judith Murphy, Dean Oakes, Bob Raby, Austin M. Sheheen, Jr., Stephen Taylor, Frank Trask, Wendell Wolka.
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- 1992-1993:** Nelson Page Aspen, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, Robert R. Moon, William F. Mross, Dean Oakes, Bob Raby, Stephen Taylor, Frank Trask, Wendell W. Wolka.
- 1993-1994:** Frank Clark, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, John Jackson, Robert R. Moon, William F. Mross, Dean Oakes, Stephen Taylor, Wendell W. Wolka.
- 1994-1995:** Frank Clark, Charles Colver, Michael Crabb, Jr., C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, John Jackson, Robert R. Moon, William F. Mross, Stephen Taylor, Wendell W. Wolka.
- 1995-1996:** Frank Clark, Charles Colver, Mike Crabb, Raphael Ellenbogen, C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, John Jackson, Tim Kyzivat, Robert Moon, William F. Mross, Dean Oakes, Stephen Taylor, Steven K. Whitfield, Wendell W. Wolka.
- 1996-1997:** Frank Clark, Raphael Ellenbogen, C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, John Jackson, Tim Kyzivat, Dean Oakes, Stephen Taylor, Wendell W. Wolka, Steven K. Whitfield, Wendell W. Wolka.
- 1997-1998:** Mark Anderson, Frank Clark, Raphael Ellenbogen, C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, Tim Kyzivat, Judith Murphy, Dean Oakes, Stephen Taylor, Steven K. Whitfield, Wendell W. Wolka.
- 1998-1999:** Mark Anderson, Frank Clark, Raphael Ellenbogen, C. John Ferreri, Milton R. Friedberg, Gene Hessler, Ron Horstman, Judith Murphy, Dean Oakes, Fred L. Reed III, Stephen Taylor, Steven K. Whitfield, Wendell W. Wolka.
- 1999-2000:** Mark Anderson, Frank Clark, C. John Ferreri, Gene Hessler, Ronald L. Horstman, Arri Jacob, Judith Murphy, Fred L. Reed III, Robert Schreiner, Stephen Taylor, Steven K. Whitfield, Wendell W. Wolka.
- 2000-2001:** Mark Anderson, Benny Bolin, Frank Clark, C. John Ferreri, Gene Hessler, Ronald L. Horstman, Arri Jacob, Judith Murphy, Fred L. Reed III, Robert Schreiner, Steven K. Whitfield, Wendell Wolka. ❖

Sends his regards

By Jeffrey L. Goodall, #7414, LM112

I still enjoy my *Paper Money*, but haven't been active with paper for the past eight years. I got a bit busy with the USAF. Now I'm in my second career, so I just might bring out the old paper and get the itch again. Best to all SPMC members. ❖

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SPMC Award Winners and Honorees 1961-2001

Compiled by Bob Cochran, Gene Hessler, George Tremmel & Fred L. Reed III

Through the years SPMC has recognized its members and outside individuals for significant achievements and contributions to our hobby. These honors take various means, recognizing authors, exhibitors, and others whose efforts have contributed to the success of the Society. Awards were originally presented at SPMC annual meetings held in conjunction with annual American Numismatic Association conventions. In recent years, the Society's annual meeting and honoring of its members have shifted to the annual Memphis International Paper Money Show.

Honorary (Life) Members

Honorary Members were first recognized by the Board in 1967. Later when the Society established Life Membership, these distinguished honorees were then accorded Honorary Membership for Life:

Honorary Member #1 Mrs. C. Elizabeth Osmun (Regular #193)
 Honorary Member #2 Thomas C. Bain (Regular #112)
 Honorary Member #3 Glenn B. Smedley (Regular #3)
 Honorary Member #4 William P. Donlon (Regular #74)
 Honorary Member #5 George W. Wait (Regular #5)
 Honorary Member #6 Charles J. Affleck (Regular #150)
 Honorary Member #7 Barbara R. Mueller (Regular #464)
 Honorary Member #8 James A. Conlon (Director BEP)
 Honorary Member #9 J. Roy Pennell Jr. (Regular #8)
 Honorary Member #10 Edward H. Weitzen (Regular #1090, Chairman ABNCo)
 Honorary Member #11 Robert P. Charles (VP Sales, ABNCo)
 Honorary Life Member #1 Robert L. Hendershott
 Honorary Life Member #2 Barbara R. Mueller (Regular #464)
 Honorary Life Member #3 Tom Bain (Regular #112, HM2)
 Honorary Life Member #4 Mike Crabb (Regular #3285)
 Honorary Life Member #5 George W. Wait (Regular #5, HM5)
 Honorary Life Member #6 M. Owen Warns (Regular #35)
 Honorary Life Member #7 [Director of BEP]
 Honorary Life Member #8 J. Roy Pennell (Regular #8)
 Honorary Life Member #9 [President of ABNCo]
 Honorary Life Member #10 Gene Hessler (Regular #3157, LM100)
 Honorary Life Member #11 Judith Murphy (Regular #7792, LM262)

Nathan Gold Award Winners

The Nathan Gold Award is sponsored by *Bank Note Reporter* (before 1971 by *Numismatic News*) and SPMC for "scientific study of U.S. paper money." The award was established in 1961 by Chester L. Krause to perpetuate the aims and collecting ideals of the late Nathan Gold, one of the country's foremost pioneers in currency research. Presented at SPMC annual meetings as a lifetime achievement award, selections have been made by the SPMC Awards Committee since 1971. Recipients have included:

Fred Marckhoff (1961), James Kirkwood (1962), Arlie Slabaugh (1963), Matt Rothert (1964), Grover Criswell Jr. (1965), William P. Donlon (1966), Neil Shafer (1967), Eric P. Newman (1968), Charles J. Affleck (1969), Raymond S. Toy (1970), William Philpott Jr. (1971), Dr. Arnold Keller (1972), Dr. John A. Muscalus (1973), Gene Hessler (1974), Albert Pick (1975), Louis W. Van Belkum (1976), Michael A. Crabb (1977), George W. Wait Jr. (1978), Dr. Glenn E. Jackson (1979), Chuck O'Donnell (1980), Thomas C. Bain (1981), Peter Huntoon (1982),

John Hickman (1983), Barbara Mueller (1984), M. Owen Warns (1985), William R. Higgins Jr. (1986), Don C. Kelly (1987), J. Roy Pennell Jr. (1988), Chester L. Krause (1989), Gene Hessler (1990), Grover Criswell Jr. (1991), Forrest Daniel (1993), Martin Delger (1994), John Hickman (1995), Fred L. Reed III (1996), Brent Hughes (1997), Milton R. Friedberg (1998), Bob Kvederas Sr. and Bob Kvederas Jr. (1999)

SPMC Annual Award Winners

1964 (ANA)

Ben Douglas Literary Awards: (1st-\$10 gold piece) Forrest Daniel "National Currency Notes of New Mexico and Arizona;" (2nd-\$2.50 gold piece) Ernest S. Craighead "Private Issues of the Civil War."

D.C. Wismer Award: Fred R. Marckhoff.

1965 (ANA)

Ben Douglas Literary Awards: (1st-\$10 gold piece) Edward R. Barnsley "The Treasury of North America;" (2nd-\$5 gold piece) Richard A. Banyai "Monetary Reform and Recovery of Post-War Germany 1945-1955."

Outstanding Service Awards: William P. Donlon; George W. Wait; Mrs. Elizabeth Smart.

Top Recruiter: Nathan Goldstein II.

1966 (ANA)

Fred Marckhoff Literary Awards: (1st-\$10 gold piece) Dr. Herbert Eccleston "The Morris Canal and Its Currency;" (2nd-\$5 gold piece) Forrest W. Daniel "Bank Holiday Scrip of Carrington, North Dakota."

Top Recruiter: Nathan Goldstein II.

1967 (ANA)

Literary: (1st) Everett K. Cooper "Confederate Money, A Survey of the Source and Use of Paper;" (2nd) Joseph Persichetti "Federal Reserve Bank Notes, Series of 1929;" (Honorable Mention) Forrest W. Daniel and Peter Huntoon.

Awards of Merit: Harley L. Freeman for *Florida Obsolete Notes and Scrip*; Barbara R. Mueller for outstanding work as Editor; Nathan Goldstein II, for unceasing promotion of SPMC in his *Coin World* column "Paper Money Periscope."

Honorary Membership: Mrs. C. Elizabeth Osmun (daughter of D.C. Wismer) "for her continuing great efforts as consultant on the Wismer project," Thomas C. Bain and Glenn B. Smedley.

1968 (ANA)

Literary: (1st) Dr. Arnold Keller "Collectors of Paper Money in the 18th and 19th Centuries;" (2nd) William J. Harrison "Bank Notes Engraved by Harrison in the United States;" (Honorable Mention) Richard Banyai, M.O. Warns, Maurice M. Burgett, and Joseph Persichetti.

Awards of Merit: "for their excellent books in the paper money field" to William P. Donlon, Neil Shafer and Theodore Kemm.

Julian Blanchard Award: George W. Wait (exhibit of foreign proof notes with matching vignettes).

Outstanding Service Awards: Ellis Edlow, James Grebinger, Richard T. Hooper, and J. Roy Pennell, Jr.

1969 (ANA)

Literary: (1st) Forrest W. Daniel "Running Antelope - Misnamed Onepapa;" (2nd) Harry G. Wigington "Obsolete Paper Currency, Drafts & Scrip of California;"

(3rd) Milton R. Friedberg "New Information on Fractional Currency."

Awards of Merit: Robert E. Medlar, and Dr. John A. Muscalus "for their contributions to paper money collecting."

Julian Blanchard Award: Walter D. Allan (display of bank notes with matching vignettes).

D.C. Wismer Award: Robert M. Hawes.

Honorary Membership: William P. Donlon, George W. Wait and Charles J. Affleck.

1970 (ANA)

Literary: (1st) Roland S. Carrothers "Silver Certificates - A Minor Variety, The Change-Over Pair;" (2nd) Everett K. Cooper "Paper Money Issued by Railroads in the Confederate States of America;" (3rd) William A. Philpott "Rare Signatures on Large Size U.S. Currency."

Awards of Merit: Vernon L. Brown "excellent work as Secretary;" M. Owen Warns "outstanding work as Treasurer and work in preparing *The National Bank Note Issues of 1929-1935*."

Julian Blanchard Award: George Wait (proof notes and matching die proofs).

D.C. Wismer Award: Maurice Burgett.

Top Recruiter: Nathan Goldstein II.

Honorary Membership: Barbara R. Mueller and James A. Conlon (Director of BEP).

1971 (ANA)

Literary: (1st) Michael M. Byckoff "Paper Money Issued in Russia During World War I, 1915-1918;" (2nd) Peter Huntoon "1882 and 1902 Series National Bank Note Varieties Due to Large Circulation;" (3rd) Roland Carrothers "Silver Certificates - The Mule and the Common Bank Plate Numbers."

Award of Merit: Maurice M. Burgett "for his work on the Kansas obsolete note listing" published in the Society journal *Paper Money*.

Julian Blanchard Award: Thomas F. Morris.

D.C. Wismer Award: W. Phillip Keller.

Top Recruiter: David A. Hakes.

1972 (ANA)

Literary: (1st) Peter Huntoon "The Rare 1882 Denomination Reverse \$50 and \$100 Notes;" (2nd) William T. Anton, Jr. and Morey Perlmutter "The \$500 Treasury (Coin) Note, Series 1891;" (3rd) Frank A. Nowak "Series 1923 One Dollar Bills."

Awards of Merit: Dr. Albert Pick "for his many contributions to paper money collecting and especially for his book *European Paper Money Since 1900*;" George W. Wait "for his tireless behind-the-scenes activities on behalf of SPMC."

Julian Blanchard Award: Walter Allan.

D.C. Wismer Award: Maurice Burgett.

Top Recruiter: David A. Hakes.

Special Tribute: Mr. and Mrs. William J. Harrison "for their work on the compilation of the 10-year *Paper Money Index*."

1973 (ANA)

Literary: (1st) Dr. Richard E. Dickerson "Counterfeiting in Germany After World War I;" (2nd) William P. Koster "Counterfeiting of Early U.S. Legal Tender Notes and Fractional Currency;" (3rd) Carl E. Mautz "The Clearing House Currency of Portland, Oregon."

Awards of Merit: Mayre Burns Coulter "for her book *Vermont Notes and Scrip*;" Richard T. Hooper "for his years of service to SPMC and director of the Wismer revision project;" William J. Harrison "for compiling the comprehensive index to the first 10 years of *Paper Money*;" Nathan

Goldstein II "for his long service on the Board of Governors and his promotion of the Society in other publications."

Julian Blanchard Award: Walter Allan.

D.C. Wismer Award: T.J. Fitzgerald.

Top Recruiter: David A. Hakes.

1974 (ANA)

Literary: (1st) Peter Huntoon "The Types of 1882 and 1902 National Bank Notes;" (2nd) William P. Koster "Counterfeit-Proof (?) Currency Designs of 1869 and Later Years;" (3rd) Albert Pick "The Last Issues of Paper Money Circulated By German Commercial Banks in 1924-25."

Award of Merit: Harry G. Wigington "for work on the Wismer revision project and in compiling the lists of obsolete notes of California and Montana which have been published in *Paper Money*."

Julian Blanchard Award: T.J. Fitzgerald (Colonial & Continental currency).

D.C. Wismer Award: T.J. Fitzgerald.

Top Recruiter: David A. Hakes.

1975 (ANA)

Literary: (1st) Nicholas Bruyer "The United States Postal Note;" (2nd) Raymond de Vos "The Paper Money of Monaco;" (3rd) Brent Hughes "Jay Cooke, Patriot Banker."

Awards of Merit: R.H. Rockholt "for compiling and writing *Minnesota Obsolete Notes and Scrip*;" M. Owen Warns "for his many years as Treasurer of the Society, and for his contributions to numismatic literature, his book *Nevada 'Sixteen' National Banks and the Mining Camps that Sired Them*, and his contributions to *The National Bank Note Issues of 1929-1935*;" Vernon L. Brown "for his years of labor as Secretary of the Society and other valuable contributions."

D.C. Wismer Award: Val Pasvolksky.

Top Recruiter: David A. Hakes.

Honorary Membership: J. Roy Pennell Jr.; Edward H. Weitzen (Board Chairman, ABNCo); and Robert P. Charles (VP Sales, ABNCo).

1976 (ANA)

Literary: (1st) William P. Koster "A Superb Counterfeit: The \$100 Compound Interest Note;" (2nd) Charles V. Kemp, Jr. "The Freedman's Savings Bank;" (3rd) Virgil Culler "Chronology of the Minuteman Notes."

Awards of Merit: L. Candler Leggett "for his book *Mississippi Obsolete Paper Money and Scrip*;" Barbara R. Mueller "for her years of dedicated service to the Society as Editor and Librarian."

Julian Blanchard Award: Dr. Glenn Jackson.

Top Recruiter: David A. Hakes.

1977 (ANA)

Literary: (1st) Joseph R. Lasser "Members of the Continental Congress who Signed Continental Currency;" (2nd) Peter W. Huntoon "Basic Plate and Overprint Varieties on the First and Second Charter National Bank Notes;" (3rd) Gene Hessler "New York's First Currency Printer."

Award of Merit: George W. Wait "for his book *New Jersey's Money*."

Julian Blanchard Award: Dr. Glenn Jackson.

D.C. Wismer Award: Maurice Burgett.

Top Recruiter: Bob Medlar.

1978 (ANA)

Literary: (1st) Roger H. Durand "Psst, Got Change for an Eight?" (2nd) Samuel L. Smith "The Bahamas Government Treasury Notes of 1868-1869;" (3rd) Walter

Breen - "New Look at Old Notes."

Award of Merit: Doug Watson "for his graphic improvements to *Paper Money* and new SPMC brochure."

Julian Blanchard Award: Walter Allan.

Top Recruiter: Bob Medlar.

1979 (ANA)

Literary: (1st) Gene Hessler "New Information About the U.S. \$3 Legal Tender Note;" (2nd) Richard T. Hooper "Philadelphia Clearing House Certificates;" (3rd) Harry M. Corrigan "The Brotherhood of Locomotive Engineers Co-Operative National Bank of Cleveland."

Awards of Merit: Wendell W. Wolka, Jack M. Vorhies, and Donald A. Schramm "for their work on the book *Indiana Obsolete Notes and Scrip*;" Thomas C. Bain "for his service to the Society, and in faithfully conducting the annual raffle for SPMC."

Julian Blanchard Award: Nancy Wilson.

Top Recruiter: Bob Medlar.

1980 (ANA)

Literary: (1st) Ben E. Adams "The Raynolds Brothers: Pioneer Bankers of the West;" (2nd) Richard Kelly "French-Style Numbering Explained;" (3rd) Tom Knebl "Postage Due."

Awards of Merit: Charles "Chuck" O'Donnell "for his numerous contributions to the field of paper money collecting;" Steven Whitfield and Maurice Burgett "for their work on *Indian Territory/Oklahoma/Kansas Obsolete Notes and Scrip*;" Peter Huntoon "for his book *Territorials: A Guide to U.S. Territorial National Bank Notes*;" Robert Medlar "for his service to the Society;" Murray Teigh Bloom "for his program at the 1979 meeting."

Julian Blanchard Award: Martin Delger.

SPMC Best of Show Exhibit Award: Dr. Glenn Jackson.

1981 (ANA)

Literary: (1st) Forrest Daniel "James Swan's Plan for Paper Money;" (2nd) M. Owen Warns "Unique No. 1 Tonapah, Nevada Red Seal National Bank Note Surfaces After 73 Years;" (3rd) R. Logan Talks "A Study of 1928 United States Notes."

Award of Merit: Roger H. Durand "for his work on the book published in cooperation with SPMC, *Obsolete Notes and Scrip of Rhode Island and the Providence Plantations*."

Julian Blanchard Award: Douglas Hales.

SPMC Best of Show Exhibit Award: Douglas Hales.

1982 (ANA)

Literary: (1st) Peter Huntoon "The Paper Column," regular feature in *Paper Money*; (2nd) John Glynn "Ob Ost Notes used in Lithuania."

Award of Merit: Dean Oakes "for his work on the Society's latest book, *Iowa Obsolete Notes and Scrip*."

Julian Blanchard Award: Gene Hessler.

SPMC Best of Show Exhibit Award: Joe Boling and Steve Whitfield (tie).

1983 (ANA)

Literary: (1st) Richard Kelly "The National Bank of Egypt: It's Foundation and First Twenty Years;" (2nd) John Glynn "Money Used by Polish Officers in German Prison Camps in World War II;" (3rd) Ray Miller "The Debt Funding of Montana Territory."

Award of Merit: Forrest Daniel "for his continuing contribution to the hobby through his research and writings."

Julian Blanchard Award: Gene Hessler.

1984 (ANA)

Literary: (1st) William S. Dewey "The Old Torrey Store in Manchester, New Jersey and its Currency;" (2nd) Everett K. Cooper - "Confederate Paper Money in the Trans-

Mississippi;" (3rd) John Glynn "Epitaph for the British One Pound Note;" (Honorable Mention) Forrest Daniel "Two Discount Coupons from Dakota Territory."

Awards of Merit: Walter Rosene, Jr. "for authoring *Alabama Obsolete Notes and Scrip*;" Wendell Wolka "for excellent service to the Society."

Julian Blanchard Award: Dr. Glenn E. Jackson.

SPMC Best of Show Exhibit Award: Nancy Wilson.

1985 (Cherry Hill)

Literary: (1st) Gene Hessler - "The Educational Note Designers: Blashfield, Low and Shirlaw;" (2nd) Harry E. Wigington "The Illinois Country Currency;" (3rd) M. Owen Warns "Analysis of the 14000 Series of National Bank Notes."

Awards of Merit: Matt Rotherth, Sr. "for his book *Arkansas Obsolete Notes and Scrip*;" Richard T. Hooper, Sr. "for his book *Pennsylvania Obsolete Notes and Scrip*;" Neil Shafer and Ralph A. Mitchell "for their work *The Standard Catalog of Depression Scrip*;" Robert Azpiazu, Jr. "for his outstanding work as Secretary;" William Horton, Jr. "for his work as chairman of the first International Paper Money Convention."

Julian Blanchard Award: Dr. Glenn E. Jackson.

SPMC Best of Show Exhibit Award: Tie Martin Delger and Gene Hessler (Memphis).

SPMC Best of Show Exhibit Award: Howard Berlin (Cherry Hill).

Vice President's Recruitment Award: Larry Adams.

1986 (Memphis)

Literary: (1st) Peter Huntoon "The Wyoming Bank Massacre;" (2nd) Bob Cochran "The Crocker National Bank;" (3rd) Robert R. Moon "The National Banks of Kinderhook;" (Honorable Mention) Brent Hughes "A Confederate Mystery."

Awards of Merit: Paul Garland "for his book *The History of Early Tennessee Banks*;" Gerome Walton and Leonard M. Owen "for their book *A History of Nebraska Paper Money and Banking*."

Julian Blanchard Award: Dr. Glenn E. Jackson.

SPMC Best of Show Exhibit Award: Howard Berlin.

Vice President's Recruitment Award: John Wilson (Collector); Richard Balbaton (Dealer).

1987 (Memphis)

Literary: (1st) Everett K. Cooper "Texas Civil War Currency;" (2nd) Bob Cochran "Organized Labor and Their Banks;" (3rd) David Ray Arnold "From the Bright Mohawk Valley."

Awards of Merit: Alvin E. Rust "for his book *Mormon and Utah Currency*;" Dewitt G. Prather "for his book *United States National Bank Notes and Their Seals*;" Joe Kinney "for his work on the SPMC photo collection, which has since been donated to the Higgins Museum in Okoboji, Iowa;" Roy and Chiyo Peterson "for their many years of photo coverage at Memphis and many other shows."

Julian Blanchard Award: Gene Hessler.

SPMC Best of Show Exhibit Award: Nancy Wilson.

Vice President's Recruitment Award: Richard Balbaton (Dealer); John Wilson (Collector).

1988 (Memphis)

Literary: (1st) Henry N. McCarl "An Introduction to Confederate and Southern States Counterfeit Currency;" (2nd) Robert E. Cochran "Genuine 'Counterfeits?'" (3rd) Ronald L. Horstman "Demand Notes in St. Louis."

Award of Merit: Martin Delger "for his superior efforts at organizing and managing exhibit programs, especially at the

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Society honors authors, exhibitors, recruiters and workers

By Fred L. Reed III, #4912

SPMC bestows a variety of awards, most on an annual basis to deserving individuals. They include:

Julian Blanchard Memorial Exhibit Award

Awarded to the exhibit in Memphis (formerly at ANA) which best typifies the relationship between proofs, specimens, essays, stamps and bank notes and other syngraphic items. Notes may be of any kind and of any period or country.

When Julian Blanchard (Charter Member #4) joined SPMC, his express interest was "paper money and stamps with similar designs." He pursued that interest here and in the Essay-Proof Society, of which he was President, with a particular zeal. He served SPMC as Vice President and Governor, and was Awards Chairman when he died on Easter Sunday 1967.

The award was established through a gift of Blanchard's nephew, Charles F. (#401), who donated \$1,225 to endow the presentation of an annual award in his uncle's memory.



First presented in 1968, this award was originally an engraved silver bowl. In 1974-6 the award was opened to "any outstanding exhibit in any field" because of a dearth of exhibits in areas of Blanchard's interest, however the practice of awarding it to exhibits outside Blanchard's metier ceased almost

immediately. In some years since, the Blanchard Award has not been presented at all.

Multiple winners have included:

| | | | |
|-----------------|----|----------------|---|
| Gene Hessler | 10 | John Jackson | 3 |
| Walter D. Allan | 5 | George W. Wait | 2 |
| Glenn Jackson | 5 | | |

Dr. Glenn Jackson Memorial Award

At its Dec. 1, 1989, St. Louis Board Meeting, the Executive Committee approved Gene Hessler's suggestion that SPMC institute an award to honor the memory of Dr. Glenn E. Jackson (#540).

This award is open to any author in any numismatic publication for an outstanding article about bank note essays, proofs, specimens, and the engravers who created them. It is presented only if someone qualifies in the view of the Awards Committee. When presented, the award consists of a certificate, which includes an engraving by the American Bank Note Co.

A dentist, Dr. Glenn Jackson was famous for his writings on engravers and vignettes in *The Essay-Proof Journal*, and for his exhibits displaying common usage of vignettes on a wide variety of syngraphic items. He was honored with the Nathan Gold Memorial Award, five Julian Blanchard Memorial Awards, and the inaugural 1980 SPMC Best of Show Exhibit Award.

Jackson died in 1989. The award commenced in 1991.

Multiple winners have been:

| | | | |
|-----------------|---|--------------|---|
| Walter D. Allan | 5 | Mark Tomasko | 2 |
| Gene Hessler | 2 | | |

Nathan Gold Memorial Award

Established and formerly presented (1961-1970) by *Numismatic News*, now by the *Bank Note Reporter* and SPMC.

Presented to a person(s) who has made a concrete contribution toward the advancement of paper money collecting. Since 1971, selection has been made by the SPMC Awards Committee, although recipients need not be members of SPMC to be chosen.

Nathan Gold was one of the country's foremost pioneers in paper money research, and a contributor to Robert Friedberg's *Paper Money of the United States*. He was also a friend of Chet Krause's, and the numismatic publisher sought to memorialize his friend's contributions to the hobby with the award, which originally was a rolled metal scroll mounted on a plaque.

Although it is often termed a "lifetime achievement" award, this honor may be presented more than once to a single individual. In fact, Grover Criswell, Gene Hessler and John Hickman have won it twice.



Nathan Gold

Vice President's Recruitment Award

It has often been said that new members are the "life blood" of an organization, and SPMC is grateful to members who "spread the gospel." Fortunately through the years, a great many individuals have shared their enthusiasm for paper money and our Society with hobby acquaintances.

Recruiting was imperative at the onset of SPMC and as fate would have it Charter Member #133, Nathan Goldstein II was on the Board of Governors in the early years. At the time he also penned the very popular column "Paper Money Periscope" in *Coin World*. Goldstein laced his informative columns with references to SPMC, its benefits and our journal, *Paper Money*. At his own expense, he mailed Society brochures to hundreds of his readers who requested information on the Society.

Goldstein was named Chairman of the Membership Committee in 1969 to



Nathan Goldstein labored intensively and successfully to recruit new members for the fledgling SPMC. Twice Society "Founding Fathers" honored him with Awards of Merit for his efforts. Goldstein would be an ideal candidate for whom to name the Recruitment Award in the future.



Dr. Glenn Jackson with the first SPMC Best of Show Exhibit Award.

spur recruitment. His efforts were so fruitful that "Founding Fathers" twice awarded him Awards of Merit for his success.

Another early stalwart was SPMC Governor David A. Hakes. In 1971 Hakes placed second individually in the ANA's "National Coin Week" Competition for his promotion of SPMC, which included an article by Hakes published in *Coin World*. The article brought in 120 new members to SPMC, among 159 Hakes recruited for the Society that year!

In 1978 the Board voted to present a plaque to the top recruiter annually commencing the following year. In 1986 when Roger Durand was Vice President he attempted to revive recruitment efforts. A VP's plaque was presented initially. John Wilson (C) and Dick Balbaton (D) won it the first two years. In recent years a cash prize of \$100 has been offered, although several winners have graciously donated it back to the Society.

From being known as the VP Recruitment Award, usage has morphed its title in common parlance into the VIP Recruitment Award. Either way, several outstanding supporters of the Society have won the recruitment award multiple times.

They include (Note: Records are fragmentary):

| | | | |
|------------------|----|----------------|---|
| David A. Hakes | 6 | Stanley Morycz | 3 |
| Nathan Goldstein | 3+ | Frank Viskup | 3 |
| Tom Denly | 3 | Ron Horstman | 2 |
| Richard Balbaton | 3 | John Wilson | 2 |

SPMC Award of Merit

Presented to an SPMC member or members who, during the previous year, rendered significant contributions to the Society which bring credit to the organization.

This award succeeded and incorporated an "Outstanding Service" award that was also presented in the early years of the Society. A Special Tribute Award has also been presented.

It may be awarded to the same person in different years for different contributions. In fact 16 honorees have won it twice. They are: Vernon L. Brown, Maurice Burgett, George W. Wait, M. Owen Warns, Barbara Mueller, Neil Shafer, Nathan Goldstein, Forrest Daniel, Brent Hughes, Richard Hooper Sr., Peter Huntoon, Bob Medlar, Tom Denly, Roger Durand, Steve Whitfield, and Wendell Wolka.

In 1974 when the Society was consolidating its award program, replacing certificates with plaques, and recodifying rules for future awards, Awards Committee member Glenn Smedley was of the opinion that the Outstanding Service Awards of 1965 and 1968 were equivalent to the Award of Merit.

If that were so, we could add to the list of two-time winners William Donlon. In that case, George Wait and Dick Hooper would become three-time honorees. Apparently longtime Secretary Vernon L. Brown's opinion that they were distinct prevailed, although the Outstanding Service Award was apparently never resumed.

SPMC Memorial Best of Show Award

In 1979 at its June Board Meeting, Society governors voted to establish an award for the best exhibit at Memphis. The following January, funds having been received in the memory of deceased members Bill Donlon and Maurice Burgett, the Board determined to use these funds to establish the exhibiting award.

It was first presented in 1980 to Dr. Glenn Jackson (left). Multiple winners have been:

| | | | |
|--------------------|---|---------------|---|
| Nancy Wilson. | 3 | Roger Durand | 2 |
| Raphael Ellenbogen | 2 | Howard Berlin | 2 |

George W. Wait Memorial Prize

This paper money research and publication monetary prize was established by the SPMC Board last year upon the suggestion of Fred Reed following the death of its namesake on April 7. Initially it carries a \$500 monetary stipend annually. A single honoree may claim the entire prize, or several awards totalling \$500 may be presented. If no applicant is deemed worthy by the SPMC Awards Committee, the award will be carried over.

George W. Wait (Charter Member #5) was both President and Secretary of the Society, and a longtime Board Member. Author of two books in the Wismer series (New Jersey and Maine), Wait also chaired the Wismer Committee, and received many of the Society's highest honors. An avid proponent of paper money research and publication, it was natural for SPMC to perpetuate Mr. Wait's memory with such an award as this.

The prize is open to anyone in any field of paper money research. As of this date, the application period for the 1st Annual Wait Memorial Prize is open until March 15th. Prior to establishing this award, the Board granted a similar sum in 1999 to Robert S. Neale for his book on *The Bank of Cape Fear*.

SPMC D.C. Wismer Memorial Award

This award's namesake David Cassel Wismer pioneered the cataloging of obsolete notes in the pages of *The Numismatist*. Although Wismer was deceased long before the coming of SPMC, "Founding Fathers" memorialized him and his efforts with our Wismer Project to catalog obsoletes as he did comprehensively state-by-state.

His daughter Mrs. C. Elizabeth Osmun (#193, HM1) took an active part in the Society in its early years as a consultant to the Wismer project. In 1964 and 1965 she contributed funds to provide an exhibit award for obsolete notes in her father's honor. The initial winner in 1964 was Fred R. Marckhoff for his display "Paper Money of the Indian Nations." Multiple winners have included Maurice Burgett (3) and Tom Fitzgerald (2).

SPMC continued to fund this award at least through 1977, contributing \$15-\$20 annually for that purpose, although Board Members frequently complained that ANA failed to credit our doing so. ♦

Memphis show;" Aubrey and Adeline Beebe "for their many contributions to the hobby culminating in the donation of their paper money collection to the ANA."

Julian Blanchard Award: Gene Hessler.

Vice President's Recruitment Award: Richard Balbaton.

Honorary Membership: M. Owen Warns.

1989 (Memphis)

Literary: (1st) David Ray Arnold, Jr. "The Calmady Children;" (2nd) Rodney Battles "John S. Fillmore, U.S.A. Paymaster;" (3rd) Ronald L. Horstman "The First Greenbacks of the Civil War."

Award of Merit: James Haxby "for his *Standard Catalog of U.S. Obsolete Bank Notes*."

Julian Blanchard Award: Gene Hessler.

SPMC Best of Show Exhibit Award: Roger Durand.

Vice President's Recruitment Award: Bob Cochran.

1990 (Memphis)

Literary: (1st) Bob Cochran "Alabama;" (2nd) Peter Huntoon and Doug Walcutt "National Banks Chartered Under the Act of February 25, 1863;" (3rd) Robert R. Moon "A History of the Banks of the City of Hudson, New York."

Awards of Merit: Roger H. Durand "for many years of service to the Society and for his book *Interesting Notes about Denominations*;" Thomas Denly "for publicity work and for recruiting new members."

Special Literary Award: Michael J. Hodder and Q. David Bowers "for their *Standard Catalog of Encased Postage Stamps*."

Julian Blanchard Award: Gene Hessler.

Vice President's Recruitment Award: Tom Denly.

SPMC Best of Show Exhibit Award: C.M. Nielsen.

1991 (Memphis)

Literary: (1st) Stephen Schroeder "A Brief History of Free Banking in Minnesota;" (2nd) David Ray Arnold, Jr. "Heroes and Humbug: State Scrip of South Carolina;" (3rd) Peter Huntoon and William K. Raymond "National Gold Banks and National Gold Bank Notes."

Award of Merit: Steven Whitfield "for continuing research about Kansas obsolete notes and previous service to the Society."

Julian Blanchard Award: Gene Hessler.

Dr. Glenn Jackson Memorial Award: Gene Hessler.

Vice President's Recruitment Award: Ron Horstman.

SPMC Best of Show Exhibit Award: James Simek.

1992 (Memphis)

Literary: (1st) Steven K. Whitfield "The Lawrence Bank;" (2nd) Forrest Daniel "Minnesota's Road Building;" (3rd) Andrzej Mikolajczyk "Paper Money in Partitioned Poland."

Award of Merit: Tom Denly "for recruiting over 150 SPMC members since recruiting records have been kept."

Julian Blanchard Award: Gene Hessler.

Vice President's Recruitment Award: Ron Horstman.

SPMC Best of Show Exhibit Award: Roger Durand.

1993 (Memphis)

Literary: (1st) C. John Ferreri "America's First Historical Vignettes on Paper Money;" (2nd) Brent H. Hughes "Some Troublesome Counterfeits;" (3rd) Robert R. Moon "The Brief History of the Germantown National Bank."

Awards of Merit: Richard Jones "for his contribution to *Virginia Obsolete Paper Money*."

Dr. Glenn E. Jackson Memorial Award: Walter Allan.

Julian Blanchard Award: Gene Hessler.

Vice President's Recruitment Award: Tom Denly.

SPMC Best of Show Exhibit Award: Doug Walcutt.

1994 (Memphis)

Literary: (1st Tie) Charles Surasky "The First and Last Postal Notes 1883-1894;" and David Grant "The Bankers World's Fair National Bank;" (2nd) Thomas F. Eagan "Peter McCartney, Counterfeiter;" (3rd) Dean Oakes - "Iowa Obsolete Notes and Scrip."

Awards of Merit: Gene Hessler "for his book *The Engraver's Line*;" Brent Hughes "for his years of literary contributions to *Paper Money*;" Peter Huntoon "for his years of literary contributions to *Paper Money*."

Julian Blanchard Award: John Jackson.

Dr. Glenn E. Jackson Memorial Award: Walter Allan.

Vice President's Recruitment Award: Stanley Morycz.

SPMC Best of Show Exhibit Award: John Jackson.

1995 (Memphis)

Literary: (1st) Stephen Goldberg "Sorting the Issues of New York City;" (2nd) Gene Hessler "Two Unique Interest-Bearing Notes;" (3rd) Robert R. Moon "Why I Collect New York State Nationals."

Julian Blanchard Award: Walter Allan.

Dr. Glenn E. Jackson Memorial Award: Walter Allan.

Vice President's Recruitment Award: Stanley Morycz.

SPMC Best of Show Exhibit Award: Raphael Ellenbogen.

1996 (Memphis)

Literary: (1st Tie) Forrest W. Daniel "Legal Tenders, 5-20 Bonds and Politics;" and Mark Tomasko "The Work of Kenneth Guy;" (2nd) C. John Ferreri - "In Search of a Portrait of the First President of the U.S. on State or Federal U.S. Paper Money;" (3rd) David Grant "National Currency from the National Bank of Commerce in St. Louis."

Awards of Merit: Mary Lou Stubbolo and Gretchen Wagner "for their 15 years of technical contributions to the production of *Paper Money*;" George B. Tremmel "for preparing the *Paper Money Index*."

Julian Blanchard Award: John Jackson.

Dr. Glenn E. Jackson Memorial Award: Walter Allan.

Vice President's Recruitment Award: Stanley Morycz.

SPMC Best of Show Exhibit Award: Raphael Ellenbogen.

1997 (Memphis)

Literary: (1st) Forrest W. Daniel "The Printer's Devil Note;" (2nd) Ronald J. Benice "The Banks of Sing Sing;" (3rd) Stephen M. Goldberg - "Sorting the Issues of New York City."

Award of Merit: Zeljko Stojanovic "for *Paper Money of Serbia and Yugoslavia*."

Julian Blanchard Award: John Jackson.

Dr. Glenn E. Jackson Memorial Award: Gene Hessler.

Vice President's Recruitment Award: Frank Viskup, Jr.

SPMC Best of Show Exhibit Award: Nancy Wilson.

1998 (Memphis)

Literary: (1st) John Martin Davis, Jr. "The Last Bond of the Lost Cause;" (2nd) David D. Gladfelter and William S. Dewey "Bergen Iron Works Scrip;" (3rd) Peter Huntoon "U.S. Small-Size \$5 Mules."

Award of Merit: Don Kelly for his revised *National Bank Notes*.

Julian Blanchard Award: Benny Bolin.

Dr. Glenn E. Jackson Memorial Award: Mark Tomasko.

Vice President's Recruitment Award: Frank Viskup, Jr.

SPMC Best of Show Exhibit Award: Ron Yeager.

1999 (Memphis)

Literary: (1st) Kevin Lafond "John Davenport and His Merchant Scrip;" (2nd) Forrest Daniel "Post Check Notes - Double Duty Convertible Currency;" (3rd) Dave Grant -

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ANA Life Member 103, Governor 1983-87

ANA 50-Year Gold Medal Recipient 1988



Art Kagin
in 1941-2

"A Survey of the Bank of Latvia Bank Note Issues During the 1920s."

Awards of Merit: Earl Hughes "for his efforts producing *Kentucky Obsolete Notes and Scrip*;" Judith Murphy "for supervising regional programs;" Glen Johnson "for establishing the Society's web site;" Frank Levitan and Lyn F. Knight "for the generous donation of \$3,500 to the Society from the proceeds of the special edition catalog of the Levitan Collection."

Julian Blanchard Award: Mark Tomasko.

Dr. Glenn E. Jackson Memorial Award: Walter D. Allan.

Vice President's Recruitment Award: Frank Viskup, Jr.

SPMC Best of Show Exhibit Award: Tom O'Mara.

2000 (Memphis)

Literary: (1st) Dave Grant "A Curious Pair of Wichita Nationals;" (2nd) Ron Benice "Florida Currency During Reconstruction;" (3) Marvin Ashmore "A Portrait of John Stark."

Awards of Merit: Fred Reed "for his tremendous efforts in restoring the normal schedule and for his willingness to assume the editorship of the Journal;" Bob Cochran "for his initiative in creating and assuming the Advertising Manager for the Journal."

Julian Blanchard Award: Gene Hessler.

Dr. Glenn E. Jackson Memorial Award: Mark Tomasko.

Vice President's Recruitment Award: Tom Denly.

SPMC Best of Show Exhibit Award: Mark Rabinowitz

2000 (St. Louis)

Awards of Merit: Forrest Daniel and Brent Hughes "for conceiving, designing and executing the SPMC logo, which has served the Society and its membership so well for so long;" Michael Frebert and Dover Litho Printing Co. "for the excellence of its printing of our Society journal, *Paper Money*, for 18 years, and for going beyond the call of duty to help us return the magazine to its normal publishing schedule earlier this year." ❖

Society awards have taken a number of forms over the years

The first awards distributed by the Society were gold coins in the years 1964 and 1965 donated by Charter Member Ben Douglas for the best articles published in *Paper Money*. The following year the Society donated the gold coins in 1966 in the name of deceased paper money researcher Fred Marckhoff. Beginning in 1967 Certificates were substituted.

During the early 1970s, when Forrest Daniel chaired the Awards Committee, plaques were created to acknowledge honorees, and at that time plaques were also furnished to certificate-holders. Trophies, and in the case of early Julian Blanchard Award winners silver bowls, engraved clocks and mounted currency have also been used to honor various achievements.

Shown, veteran SPMC members David D. Gladfelter and William S. Dewey celebrate selection of their article "Bergen Iron Works Scrip" as 2nd Place Literary Award winner in 1998. Their article appeared in *Paper Money* issue no. 189.

In that year the Society Awards Committee decided to abandon the plaques which had been given out for many years, in favor of a large mug engraved with the SPMC logo and the appropriate information.

Winners tell us that it was a popular decision. This photo shows David (left) and Bill (right), hoisting their awards in a toast to themselves and their fellow SPMC members.

By David D. Gladfelter, #8046, LM179

Between us, Bill and I have 155 years of experience, some of it in numismatics! As you can see from the photo, we are breaking in our SPMC award mugs with a drink of sparkling cider (the alcohol-free kind) at his house in the Fall of 1998.

I'm particularly pleased with this scene because Bill and I had corresponded about this article for quite a few years. By this time Bill (who was ANA librarian in the 1940s, and more recently a Krause "Numismatic Ambassador") had turned 90. I thought it might be time to move the article to the front burner.

We sent drafts back and forth, and we had a number of phone calls. When we both agreed it looked right, I sent it in to Gene Hessler, who ran it.

The award mugs were a big surprise. They just landed on my porch one day without any advance warning. The awards committee didn't have Bill's address to send him his own mug, as Bill had let his membership lapse. So I called him. It was just as well as it gave us a chance to get together for a celebration.



David D. Gladfelter and William S. Dewey

We took a lot of photos like the one above, which are great reminders of the event.

Bill has a perfect place to put his award. Being an engineer and volunteer chairman of his local water and sewer authority after he retired, he already had an award plaque with a golden spigot on it for his service on the authority. The mug can go under the spigot in case there is ever a drip.

With respect to writing articles for *Paper Money*, one writes about one's own interests -- even paid writers who take assignments from editors do this. But to me, this makes for the most interesting articles for our readers. My main reason for collecting is that collectibles have stories to tell if you take the trouble to dig them out.

Another article in the making is one on which I had long correspondence with Bob Lindesmith. To this day, the article hasn't been written, and now Bob is gone. Fortunately this did not happen in the case of my article with Bill. Thank goodness.

No one can afford to collect everything, but it costs nothing but your dues to read the stories told by fellow collectors about their interests. A note in a catalog is pretty dull, but a note as a piece of history, or thing of economic value, or example of engraving skill and design becomes symbolic of its time and place. ❖

SPMC Officers, Project Chairmen, Award Winners and Additional Honorees 1961-2001

Compiled by Bob Cochran, Gene Hessler and Fred L. Reed III

Note: In the listing that follows, certain abbreviations have been used to economize space: AC=Awards Chairman; AM=Award of Merit; BL=By-Laws Chairman; BOS=Best of Show; DCW=D.C. Wismer Award; E=Exhibiting Award; FC=Finance Committee Chairman; GC=Grading Committee Chairman; GJ=Glenn Jackson Award; HLM=Honorary Life Membership; HM=Honorary Membership; JB=Julian Blanchard Award; L=Literature Award; LI=Library/ Index Chairman; LM=Life Member; LMC=Life Member Chairman; MR=Member Recruitment Chairman; NC=Nominating Committee Chairman; NG=Nathan Gold Award; OS=Outstanding Service Award; PA=Patrons Association Coordinator; PC=Publications Chairman; PP=Privacy Policy Chairman; RA=Recruitment Award; RC=Regional Coordinator; RT=Retention Coordinator; SC=Slides Chairman; SL=Special Literature Award; ST=Special Tribute; WC=Wait Award Chairman; #=Membership Number; i.e. AM79 is Award of Merit in 1979, or L88-2nd is 2nd place Literature Award in 1988.

- Adams, Larry: #2278; President (83-87); Vice President (79-83); Governor (75-84); AC (76-79); Publicity Chairman (79-83); RA (85); RC (79-81); SC (81); L80-1st
- Affleck, Charles: #150; HM6 (8/15/69); Governor (62-64); Assistant Editor (62-63); HM69; NG69
- Allan, Walter: #1477; LM311; Governor (82-86); NC (84); GJ93; GJ94; GJ95; GJ96; GJ99; JB69; JB72; JB73; JB78; JB95
- Anderson, Mark: #7300; Treasurer (97-); Governor (97-01); PP (00)
- Anton, William: #2177; L72-2nd
- Arnold, David Ray: #1320; L87-3rd; L89-1st; L91-2nd
- Ashmore, Marvin: #307; L00-3rd
- Aspen, Nelson Page: #3004; Governor (88-93); AC (89, 92)
- Azpiazu, Robert: #4844; Secretary (81-84); AM85
- Bain, Tom: #112; HM2 (8/11/67); President (63-65); 2nd VP (61-63); Governor (64-82); AC (64); NC (66, 68); AM79; HM67; NG81
- Balbaton, Richard: #2446; President (89-91); Vice President (87-89); Governor (87-89); Librarian (99-); Book Sales (82-91); PC (86-87); Publisher (82-91); RA (86-87)
- Banyai, Richard: #657; L65-2nd; L68-HM
- Barnsley, Edward: #1361; L65-1st
- Battles, Rodney: L89-2nd
- Beaudreau, A.R. Del: #2447; Secretary 79-81; Governor (81-83)
- Beebe, Adeline: AM88
- Beebe, Aubrey: #192; AM88
- Benice, Ronald: #6026; L97-2; L00-2nd
- Bennett, Frank: #2877; LM235; 1929 NBN Chairman (97-98)
- Berlin, Howard: E85-BOS; E86-BOS
- Bolin, Benny: #6795; Governor (00-01); JB98
- Boling, Joe: #3967; E82-BOS
- Bieciuk, Hank: #1; President (61-63); Governor (63-64); Editor (62-65)
- Blanchard, Julian: #4; Vice President (63-65); Governor (62-67); AC (65-66); namesake of an exhibiting award
- Bloom, Murray Teigh: AM80
- Bowen, Harold: #40; Governor (1962)
- Bowers, Q. David: #780; SL90
- Breen, Walter: #3778; L78-3rd
- Brown, Vernon: #224; Secretary (67-78); Governor (70-76); AM70; AM75
- Bruyer, Nicholas: #3448; L75-1st
- Burgett, Maurice: #92; author Indian Territory/Oklahoma Wismer book (80); DCW70; DCW72; DCW77; L68-HM; AM71; AM80
- Byckoff, Michael: #274; L71-1st
- Carrothers, Roland: L70-1st; L71-3rd
- Carter, Amon Jr: #320; Governor (62-63)
- Charles, Robert P.: HM11 (8/21/75); HM75
- Chase, Phillip: #79; Governor (1962)
- Clark, Frank: #5900; LM193; President (99-); Vice President (95-99); Governor (93-01); New Member Coordinator (96-), MR (96-); NC00
- Cochran, Bob: #5579; LM69; President (97-99); Secretary (86-98); Governor (89-91); Advertising Manager (99-00); AC (94); BL (86); NC (94, 98); AM00; L86-2nd; L87-2nd; L88-2nd; L90-1st; RA89
- Colver, Charles: #3793; Governor (77-96); NC (81, 85)
- Conlon, James A.: HM8 (8/21/70); HM70
- Cooper, Everett: #986; L67-1st; L70-2nd; L84-2nd; L87-1st
- Cormier, Roland: #3040; PA (86-89)
- Corrigan, Harry: #3580; L79-3rd
- Coulter, Mayre B.: author Vermont Wismer book (73); AM73
- Crabb, Mike: #3285; HLM4; Governor (76-96); Publicity Chairman (92); NC (78, 83); NG77
- Craighead, Ernest: L64-2nd
- Criswell, Grover: #342; NG65, NG91
- Culler, Virgil: L76-3rd
- Curto, James J.: #2; 1st VP (61-63)
- Daniel, Forrest: #121; Governor (70-76); AC (71-75); LMC (75); NC (75); AM83; AM00; L64-1st; L66-2nd; L67-HM; L69-1st; L81-1st; L84-HM; L92-2nd; L96-1st; L97-1st; L99-2nd; NG93
- Davis, John Martin: #6978; LM251; L98-1st
- de Vos, Raymond: #1390; L75-2nd
- Delger, Martin: #4762; Governor (82-84); RC (83); AM88; E85-BOS; JB80; NG94
- Denly, Tom: #5573; LM1; Governor (86-88); PA (84-86); AM90; AM92; RA90; RA93; RA00
- Dewey, William S.: L84-1st; L98-2nd
- Dickerson, Richard: #2944; L73-1st
- Dickson, Robert: #60; Governor (62-64)
- Donlon, William: #74; HM4 (8/15/69); Vice President (65-69); Governor (64-66, 67-71); NC (65); OS65; AM68; HM69; NG66
- Douglas, Ben: #80; Governor (62-67); literary award sponsor (64-65)
- Durand, Roger: #2816; President (87-89); Vice President (83-87); Treasurer (79-83); Librarian (94-99); Governor (81-88); Wismer Chairman (91-92); FC (86-87); LMC (81); MR (83-87); PC (84, 97); author Rhode Island Wismer book (81); AM81; AM90; E89-BOS; E92-BOS; L78-1st
- Eagan, Thomas: L94-2nd
- Eccleston, Herbert: #196; L66-1st
- Edlow, Ellis: #82; Attorney (61-74); BL (65); OS68
- Ellenbogen, Raphael: #3922; Governor (95-99); RT (98-99); E95-BOS; E96-BOS
- Fenwick, Charles: PC (84-85)
- Ferreri, C. John: #2570; Treasurer (76-79); Governor (79-01); AC (93); NC (86-88); Publicity Chairman (83-86); L93-1st; L96-2nd
- Fitzgerald, T.J.: #3179; DCW73; DCW74; JB74
- Fortner, Walter: #7661; LM87; Librarian (89-93)
- Frebert, Michael (Dover Litho Printing Co.): AM00
- Freeman, Harley: #43; Governor (66-70); NC (67); author Florida Wismer book (67); AM67

- Friedberg, Milton:** #1370; Governor (88-91, 92-99); AC (93); L69-3rd; NG98
- Galiette, Robert:** #3462; Attorney (83-)
- Garland, Paul:** #1237; Governor (79-82); AM86
- Gates, James:** #2390; Governor (72-75)
- Gladfelter, David:** #8046; LM179; L98-2nd
- Glynn, John:** #3267; L82-2nd; L83-2nd; L84-3rd
- Goldberg, Stephen:** #8324; L95-1st; L97-3rd
- Goldstein, Nathan:** #133; Governor (64-73); MR (69-70); AM67; AM73; RA65; RA66; RA70
- Gould, Maurice:** #69; Governor (66-74); AC (67-68)
- Grant, David:** #8168; L94-1st; L96-3rd; L99-3rd; L00-1st
- Grebinger, James:** #97; Treasurer (65-67); Governor (69-71); OS68
- Hakes, David:** #2128; Governor (71-77); RA71; RA72; RA73; RA74; RA75; RA76
- Hales, Douglas:** #4924; JB81; E81-BOS
- Harrison, William:** #48; Governor (70-76); LI (71); NC (74); AM73; L68-2; ST72
- Harrison, Mrs. William:** ST72
- Hatie, George:** #124; Governor (64-66)
- Hauser, Harold:** Publisher (78-80)
- Hawes, Robert M.:** #1513; DCW69
- Haxby, James:** AM89
- Hendershott, Robert:** HLM1
- Henderson, Warren:** #77; Governor (67-69)
- Hessler, Gene:** #3157; LM100; HLM10; Governor (87-01); Editor (84-98); Contributing Editor (99-); AC (96); PC (92-93); AM94; E85-BOS; GJ91; GJ97; JB82; JB83; JB87; JB88; JB89; JB90; JB91; JB92; JB93; JB00; L77-3rd; L79-1st; L85-1st; L95-2nd; NG74; NG90
- Hewitt, Lee F.:** 1929 NBN Chairman (67-68)
- Hickman, John:** #1590; NG83; NG95
- Higgins, William R.:** #2950; NG86
- Hoch, Alfred:** #120; Governor (66-70)
- Hodder, Michael:** SL90
- Hollander, David:** #5052; LM27; 1929 NBN Chairman (1999-)
- Hoober Sr., Richard:** #349; Governor (66-72); Wismer Chairman (66-73, 83-84); author Pennsylvania Wismer book (85); AM73; AM85; L79-2nd; OS68
- Horstman, Ronald:** #1526; LM12; Governor (87-01); New Member Coordinator (81-95); MR (87-95); NC (89-93); L88-3rd; L89-3rd; RA91; RA92
- Horton, William:** #3474; Governor (82-89); RC (82); AM85
- Hughes, Brent:** #7; Governor (69-74); AM94; AM00; L75-3rd; L86-HM; L93-2nd; NG97
- Hughes, Earl:** #17; Librarian (64-68); Historian-Curator (61-65); author Kentucky Wismer book (98); AM99
- Huntoon, Peter:** #662; Governor (79-85, 86-87); co-author *NBN Issues of 1929-1935* (published by SPMC 70); *Territorials: A Guide to Territorial NBN* (SPMC 80); *US Large Size NBN* (SPMC 95); AM80; AM94; L67-HM; L71-2nd; L72-1st; L74-1st; L77-2nd; L82-1st; L86-1st; L90-2nd; L91-3rd; L98-3rd; NG82
- Jackson, Dr. Glenn:** #540; JB76; JB77; JB84; JB85; JB86; E80-BOS; NG79; namesake of a literary award
- Jackson, John:** #6691; LM190; Governor (93-97); AC (95); E94-BOS; JB94; JB96; JB97
- Jacob, Arri:** #8185; LM126; Governor (99-01)
- Johnson, Glen:** #9108; LM230; AM99
- Jones, Richard:** #117; Governor (76-83); AM93
- Keller, Dr. Arnold:** #338; L68-1st; NG72
- Keller, W. Phillip:** #205; DCW71
- Kelly, Don:** #1594; AM98; L80-2nd; L83-1st; NG87
- Kemm, Theodore:** #114; AM68
- Kemp, Charles:** #3980; LM62; Governor (84-87); L76-2nd
- Kinney, Joe:** #772; Photo Archivist (81-87); AM87
- Kirkwood, James:** #148; Governor (62-64); NG62
- Knebl, Tom:** L80-3rd
- Knight, Lyn:** #2391; LM182; AM99
- Kolman, Michael:** Governor (62-64)
- Kopicki, I.T.:** #95; Treasurer (67-69)
- Koster, William:** #3240; GC (78); L73-2nd; L74-2nd; L76-1st
- Kraus, Guy:** #5181; author Mississippi Wismer book (01)
- Krause, Chester:** #9; NG89
- Kvederas, Bob Sr.:** #5137; LM220; NG99
- Kvederas, Bob Jr.:** #9236; NG99
- Kyzivat, Tim:** #4575; LM223; Treasurer (93-97); Governor (95-98)
- Lafond, Kevin:** #8442; L99-1st
- Lasser, Joseph:** #4043; LM23; L77-1st
- Latimer, Roman:** #2540; Governor (83-86)
- Leggett, L. Candler:** #566; author Mississippi Wismer book (75); AM76
- Levitan, Frank:** #2800; AM99
- Lewis, Gary:** #3111; Secretary (84-86)
- Loeb, Walter:** #41; Governor (1962)
- Loewenstern, Morris:** #12; Governor (62-69)
- Marckhoff, Fred:** #47; Governor (63-66); Assistant Editor (62-66); Wismer Chairman (1965-1966); DCW64; NG61
- Mark, Donald:** #3655; Governor (84-87)
- Marks, Julian:** #20; Governor (62-64)
- Mautz, Carl:** #2729; L73-3rd
- McCarl, Henry:** L88-1st
- McDannel, Ken:** #1836; 1929 NBN Chairman (72-87)
- Medlar, Bob:** #471; President (75-79); Vice President (71-75); Governor (70-76, 79-83); NC (72); author Texas Wismer book (68); AM69; AM80; RA77; RA78; RA79
- Mikolajczyk, Andrzej:** L92-3rd
- Miller, Ray:** L83-3rd
- Mitchell, Ralph:** AM85
- Moon, Robert:** #5766; Vice President (1995); Governor (88-95); Publicity Chairman (89-91, 93); L86-3rd; L90-3rd; L93-3rd; L95-3rd
- Morris, John:** #277; Governor (68-70)
- Morris, Thomas:** #46; JB71
- Morycz, Stanley:** #3013; 7383; RA94; RA95; RA96
- Mross, William:** #6117; Governor (91-96)
- Mueller, Barbara:** #464; HM7 (8/21/70); HLM2; Editor (65-76, 78-84); Librarian (68-73); AM67; AM76; HM70; NG84
- Murphy, Judith:** #7792; LM262; HLM11; President (93-95); Vice President (91-93); Governor (89-92, 97-01); New Member Coordinator (95-96); RC (96-); AM99
- Murray, Douglas:** #4683; LM250; Governor (86-88)
- Muscalus, John:** #1347; NG73
- Musser, Dwight:** #288; Governor (1962); Assistant Editor (62-63)
- Nagel, Bob:** Essay Contest Winner (87)
- Neale, Robert S.:** #9752; Research Grant Recipient (99)
- Newman, Eric:** #290; Vice President (75-79); Governor (1962, 73-76); RC (77); NG68
- Nielsen, C.M.:** #4048; E90-BOS
- Nowak, Frank:** #933; L72-3rd
- O'Donnell, Chuck:** #3473; Governor (67-81); AM80; NG80
- O'Mara, Thomas F.X.:** #8190; LM138; E99-BOS
- Oakes, Dean:** #1322; President (95-97); Vice President (93-95); Treasurer (86-93); Governor (81-99); AC (81); author Iowa Wismer book (82); AM82; L94-3rd
- Osmun, C. Elizabeth Wismer:** #193; HM1 (8/11/67); HM67; D.C. Wismer Award sponsor (64-65)
- Owen, Leonard:** #2044; AM86
- Pasvolsky, Val:** #1568; DCW75
- Payne, Jasper:** #1300; Governor (79-82); NC (80)
- Pennell, J. Roy:** #8; HM9 (8/21/75); HLM8; President (71-75); Vice President (69-71); Secretary (64-67); Governor (65-79); Publisher (65-78); AC (69); NC (70, 77); HM75; OS68; NG88
- Perlmutter, Morey:** #948; L72-2nd
- Persichetti, Joseph:** #966; L67-2nd; L68-HM
- Peterson, Chiyo:** LM76; AM87

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Peterson, Roy: #1801; LM31; AM87
 Philpott, William: #15; Governor (62-63); L70-3rd; NG71
 Pick, Albert: #352; AM72; L74-3rd; NG75
 Prather, Dewitt: #862; AM87
 Rabinowitz, Mark: #9518; E00-BOS
 Raby, Bob: Governor (89-93)
 Ranes, Jimmie: #9635; NC (01)
 Raymond, William: #3526; L91-3rd
 Reback, Marilyn: #7993; Editor (99)
 Reed, Fred: #4912; Secretary (98-); Governor (98-01); Editor (99-); NC (99); WC (00-); AM00; NG96
 Rice, Foster Wild: #132; Assistant Editor (62-63)
 Robin, Peter: #292; Governor (1962)
 Rockholt, R.H. "Rocky": #1354; author Minnesota Wismer book (73); AM75
 Rosene, Walter: #3747; author Alabama Wismer book (84); AM84
 Rothert, Matt: #166; Governor (67-69); author Arkansas Wismer book (85); AM85; NG64
 Rust, Alvin: AM87
 Schaaf, Bernard: #565; Governor (83-86)
 Schramm, Donald: #2160; co-author Indiana Wismer book (78); AM79
 Schreiner, Robert: #8781; Governor (99-01); Advertising Manager (00-)
 Schroeder, Stephen: #3944; L91-1st
 Seitz, Paul: #24; Governor (64-65)
 Shafer, Neil: #681; AM68; AM85; NG67
 Sheheen, Austin: #2207; LM122; President (91-93); Vice President (89-91); Governor (88-92); PC (89-91)
 Sheheen, Fred (Camden Company): Publisher (80-82)
 Simek, James: #8368; LM290; E91-BOS
 Slabaugh, Arlie: #32; Governor (63-65); Assistant Editor (62-63); 1929 NBN Chairman (65-68); NG63
 Smart, Mrs. Elizabeth: OS65
 Smedley, Glenn: #3; HM3 (8/11/67); President (69-71); Treasurer (61-65); Governor (64-77); AC (70); NC (69); HM67
 Smith, Samuel: #2611; L78-2nd
 Snyder, Tom: #5592; LM45; 1929 NBN Chairman (88-97)
 Stearns, Radford: #3794; LM36; PC (82)
 Stojanovic, Zeljko: #9212; LM286; AM97
 Stone, James: #2866; Treasurer (83-86)
 Stubbolo, Mary Lou: AM96
 Surasky, Charles: L94-1st
 Swanson, John: #16; Governor (62-64)
 Talks, R. Logan: #5071; L81-3rd
 Taylor, Stephen: #3258; Governor (79-83, 85-00); PC (88); RC (80)
 Toy, Ramond: NG70
 Tomasko, Mark: #7888; GJ98; GJ00; JB99; L96-1
 Trask, Frank: #4901; Governor (87-91, 92-93)
 Tremmel, George: #2623; AM96
 Van Belkum, Louis: #707; co-author *NBN Issues of 1929-1935* (published by SPMC 70); NG76
 Viskup, Frank: #8133; RA97; RA98; RA99
 Vorhies, Jack: #3314; co-author Indiana Wismer book (78); AM79
 Wagner, Gretchen: AM96
 Wait, George: #5; HM5 (8/15/69); HLM5; President (65-69); Secretary (61-64); Governor (64-66, 67-79); NC (71, 73); Wismer Chairman (73-77); author New Jersey Wismer book (76); author Maine Wismer book (77); OS65; AM72; AM77; HM69; JB68; JB70; NG78; namesake of publication award
 Walcutt, Doug: #7012; LM55; E93-BOS; L90-2nd
 Walton, Jerome: #3395; AM86
 Warns, M. Owen: #35; HLM6 (6/25/88); Treasurer (69-75); Governor (65-79); 1929 NBN Chairman (72-87); editor of *NBN Issues of 1929-1935* (70); author *The Nevada Sixteen* (74);

AM70; AM75; HM88; L68-HM; L81-2nd; L85-3rd; NG85
 Watson, Doug: Editor (76-78); AM78
 Weitzen, Edward H.: #1090; HM10 (8/21/75); HM75
 Whitfield, Steven: #2930; LM249; Governor (82-87, 95-01); AC (82-88); Wismer Chairman (92-); author Kansas Wismer book (80); AM80; AM91; E82-BOS; L92-1st
 Wigington, Harry: #830; Secretary (78-79); Governor (74-76, 79-83); NC (76, 82); AM74; L69-2nd; L85-2nd
 Wills, J. Thomas: #2511; Governor (77-81)
 Wilson, John: #4861; LM127; Governor (82-88); RC (86-89); RA86; RA87
 Wilson, Nancy: #6114; LM140; JB79; E84-BOS; E87-BOS; E97-BOS
 Wolka, Wendell: #2584; LM269; President (79-83); Vice President (99-); Librarian (73-89); Governor (74-81, 86-01); Wismer Chairman (77-83); AC (97-01); NC (79, 95-97); PA (83-84); RC (93); co-author Indiana Wismer book (78); author Ohio Wismer book (02); AM79; AM84
 Yeager, Ron: #7569; E98-BOS

SPMC service has its grins

By C. John Ferreri, #2570

I was sorry to hear about George Wait's passing last year. George was the one who collared me for the treasurer's post back in 1975. I served eight years. I took over from M.O. Warns and Harry Wigington (RIP) was the new secretary. Roy Pennell was just finishing up as President and Bob Medlar (RIP) took over.

George was a fine gentleman as was Dick Hooper, Sr. Dick was the first dealer ever to contact me through the SPMC membership list. Over the years I bought plenty of notes from these two gents.

I bought almost all of George's New England notes. When it came time for his Maine collection to be sold, he knew I couldn't afford it so he gave me both the notes AND three years to pay for them. The last time I saw him and his lady friend Ann Marie must be 15 years ago. Lots of nice memories.

Working on behalf of the Society can have its lighter moments. I can remember several comical letters I received when I was the Society Treasurer in the 1970s. One was from a member in Uganda who wrote in English quite well, but didn't quite write what he meant. He apologized that it had taken him so long to write because of the war in his country. I never could figure out what he wanted, except that he'd read something in *Paper Money* about salaries at the U.S. Treasury Department during the Civil War. He addressed the letter to Secretary of the Treasury Salmon P. Chase and sent it to my address. He proceeded to state his qualifications, and then asked what the maximum and minimum salary he would get. I didn't quite know how to answer the man.

Another time a deceased member's spouse wrote us to discontinue sending the magazine as her husband would no longer be reading it. I guess we dropped the ball, and did not discontinue sending the magazine. A year later she wrote again asking us to discontinue sending it. In her own words, she said something like "He can't use it. He's still dead!"

Thanks to all the members

By Donald L. Benson, LM241

I am looking forward to our 40th anniversary, and congratulations to all the members for making this possible.

A Trial Listing

Catalog of SPMC Memorabilia

Compiled by Fred L. Reed III, #4912

Through its nearly 40 years, the Society of Paper Money Collectors has published a vast array of memorabilia in the form of souvenir cards, souvenir tickets and other items bearing its logo or associated with its various activities. These items commemorate events at our annual meetings and at occasional regional gatherings, as well.

Since cataloging is a natural activity for many Society members, and since a catalog of these SPMC ephemera has never been undertaken, it was deemed auspicious to attempt such a listing for our 40th anniversary celebration. The catalog that follows is the result of months of search and research by a number of Society members.

The cataloger was greatly assisted in preparing this listing by Frank Clark, Ron Horstman, Wendell Wolka, Steve Whitfield, John and Nancy Wilson, C. John Ferreri, Forrest Daniel, Dennis Fogue, Bruno Rzepka, Nathan Goldstein, Mike Bean, Bill Horton and Lee Quast.

An attempt was made to include all SPMC memorabilia. While a great variety of items have been uncovered thus far, this catalog should be considered a "trial" listing at present. The working criteria for inclusion of items was tickets, cards, and pins. Other items such as flyers, brochures, membership cards, pens, name tags and additional items carrying our Society logo could have easily been added, but since most of those items are already illustrated in other sections of this publication, they are not duplicated here.

Because of their historical value, privately published items which were issued in conjunction with SPMC activities are also cataloged here. So for instance, you will also find some souvenir cards produced by Society members William Doovas, John Wilson, Ron Horstman and Mike Bean. Whether one considers them "SPMC" memorabilia or not is a personal choice. We deemed it worth noting their existence.

While it is suspected that not every SPMC affair had souvenir tickets, it is hoped (and doubtless will happen) that unknown items will be discovered in the future in drawers, envelopes or used as bookmarks. Therefore, if any member comes across an item not cataloged here, *Paper Money* and its Editor would welcome your sharing these additional items for publication in future issues of our journal.

1965 ANA**SPMC 1965 Souvenir Banquet Ticket**

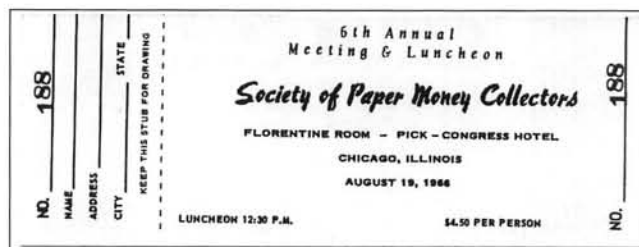
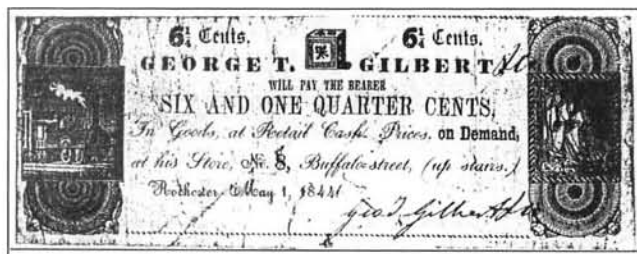
Society of Paper Money Collectors
5th Annual Meeting and Dinner
Friday, August 27, 1965

Cocktails 6 p.m.—Nile Room, Shamrock Hotel
 Dinner 7 p.m.—Castilian Room, Shamrock Hotel

H. N. Schwartz,
 General Chairman

No 11**Price \$5.00**

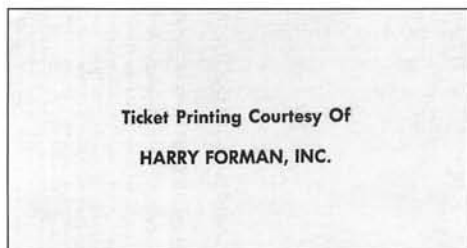
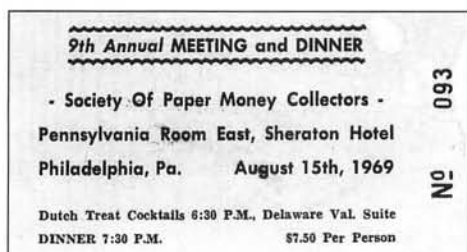
The earliest SPMC souvenir ticket discovered thus far admitted the bearer to a cocktail party and dinner at Houston's Shamrock Hotel August 27, 1965, during the ANA convention. The ticket is uniface, printed in black on an off-white card stock. Numbering was also overprinted in black. The ticket was perforated at its left end, presumably to cancel it. The stub may also have served a door prize purpose.

Size: 3.75 X 2**Price: \$5.00****1966 ANA****SPMC 1966 Souvenir Luncheon Ticket**

The Society issued a special souvenir ticket for its 6th Annual Meeting and Luncheon at the 1966 Chicago ANA Convention. Bruno Rzepka handled the arrangements, and Lou Goldstein did the printing at no cost to SPMC. Its face shows a 6 1/4-cent scrip note issued by George T. Gilbert, Rochester, Ill., May 1, 1844, printed in bronze on both yellow card stock and buff paper stock. The back of the ticket is imprinted with the society information in black, and reveals a stub for a drawing. The serial number is blue. Tearing off the stub, of course, would cancel its face design. Luckily this specimen was not defaced. The meal was held at 12:30 in the Florentine Room of the Pick-Congress Hotel.

Size: 6.5 x 2.5**Price: \$4.50****1967 ANA****SPMC 1967 Souvenir Banquet Ticket****Price: \$6.50****1968 ANA****SPMC 1968 Souvenir Luncheon Ticket****Price: \$4.00**

1969 ANA
SPMC 1969 Souvenir Banquet Ticket

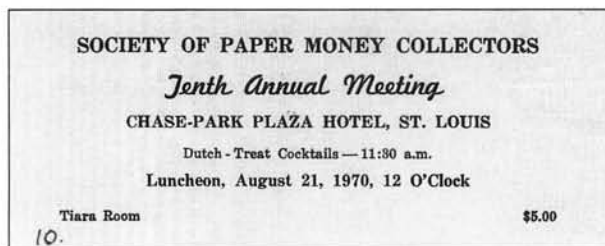


The ninth Annual SPMC Meeting and dinner was held at the Philadelphia ANA Convention August 15, 1969, the last time ANA convened in "The City of Brotherly Love" before 2000. Members met for a cocktail hour in the Sheraton hotel's Delaware Valley Suite, and then adjourned to the Pennsylvania Room East for dinner at 7:30 p.m. Tickets were printed in black on stiff, light blue cardboard through the courtesy of local coin dealer and Society Charter Member Harry Forman. They were numbered in black at right end.

Size: 3 7/8 x 2 5/16

Price: \$7.50

1970 ANA
SPMC 1970 Souvenir Luncheon Ticket



Attendees at the Society's 10th Annual Meeting gathered at St. Louis' Chase-Park Plaza Hotel for an 11:30 reception and noon luncheon August 21, 1970. Souvenir tickets were offset printed in the form of an unissued c. 1852-7 Bank of America \$3 proof note, originally printed by Toppan, Carpenter, Casilear & Co. The central vignette depicts

Columbia and an eagle. At lower right, a female portrait on the original note is replaced by a visage of Glenn B. Smedley, the founder of SPMC and its then current President, a Chicago resident. Tickets were printed in black on light blue card stock. They were hand-numbered in red ink on the back, which provides the meeting details.

Size: 5 x 2 1/8

Price: \$5.00

1971 ANA
SPMC 1971 Souvenir Banquet Ticket

Price: \$7.50

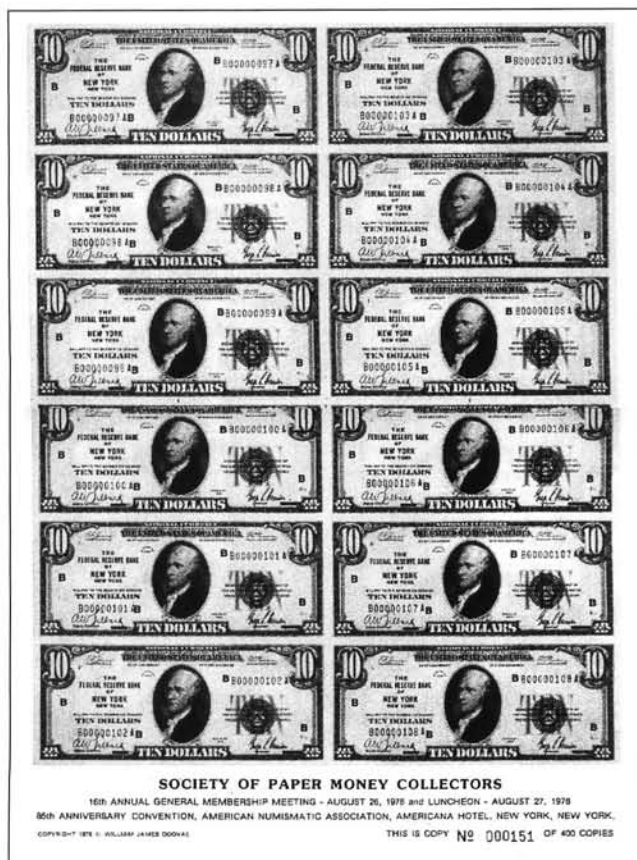
1972 ANA
SPMC 1972 Souvenir Luncheon Ticket
Price: \$6.00

1973 ANA
SPMC 1973 Souvenir Banquet Ticket
Price: \$10.00

1974 ANA
SPMC 1974 Souvenir Luncheon Ticket
Price: \$7.50

1975 ANA
SPMC 1975 Souvenir Banquet Ticket
Price: \$12.50

1976 ANA
Privately Issued Souvenir Card by William Doovas



SOCIETY OF PAPER MONEY COLLECTORS

16th ANNUAL GENERAL MEMBERSHIP MEETING - AUGUST 26, 1976 AND LUNCHEON - AUGUST 27, 1976

86th ANNIVERSARY CONVENTION, AMERICAN NUMISMATIC ASSOCIATION, AMERICANA HOTEL, NEW YORK, NEW YORK.

COPYRIGHT © 1976 BY WILLIAM JAMES DOOVAS

THIS IS COPY NO 000151 OF 400 COPIES

SPMC member William Doovas (#1719) issued a large souvenir card for the "Society of Paper Money Collectors 16th Annual General Membership Meeting" August 26, 1976, and luncheon the following day at the New York City ANA Convention. The sheets were offset printed on one side of a buff colored card with a three-quarter reproduction of a \$10 New York Federal Reserve Bank Note sheet that had been given to VIPs on March 13, 1933, according to an information sheet which accompanied the souvenir sheet. Of course, the reproduction size was determined by the allowable dimensions for reproducing U.S. currency. It is believed that the sheet illustrated on the card was from the Doovas Collection.

Size: 11 1/2 x 16

Price:

Printed: 400

Sold:

1976 ANA

SPMC 1976 Souvenir Luncheon Ticket

1977 Memphis

SPMC 1977 Souvenir Luncheon Ticket



When the Memphis Coin Club took the plunge and sponsored the "First Paper Money Convention," at the Holiday Inn - Rivermont "overlooking the Mississippi River," one of the featured events was an "SPMC Luncheon - 12:30 Saturday." Convention name badges were over stamped in blue block letters "S.P.M.C." as admission tickets to the SPMC affair. On the example shown, the overprinting is upside down vis-a-vis the the badge, although the ink is such a light blue that it hardly reproduces (see applied arrow above). It is not known whether all tickets were stamped upside down. The badge itself was offset printed on white, glossy card stock. It bears the legend: "Memphis Coin Club 'First Paper Money Convention'" in black, sans serif lettering. The note shown is a Third Charter \$10 on the Southern National Bank of Memphis, charter #12348. It bears a portrait of William McKinley. This issue set the standard for IPMS admission badges, as each successive issue has sported a different Memphis-related note.

Size: 4 X 2.5

Price:

1977 Memphis

Privately Issued Souvenir Card by William Doovas

SPMC member William Doovas again issued a souvenir card, this time for the 1st Memphis International Paper

\$ money mart

HUNTSVILLE ALABAMA paper wanted: Nationals, obsoletes, merchant scrip, checks, postcards, etc. Bob Cochran, P.O. Box 1085, Florissant, MO 63031. Life Member SPMC. (212)

NYC WANTED: Issued NYC, Brooklyn, Williamsburgh obsoletes, any obsoletes from locations within present-day Manhattan, Brooklyn, Bronx, Queens, Staten Island. Steve Goldberg, Box 402, Laurel, MD 20725-0402. (212)

PAPER MONEY BACK ISSUES WANTED: Vol 4 #1, issue 13 (Winter 1965); Vol. 8 #1, issue 29 (First Quarter 1969); Vol. 27 #6, issue 138 (Nov/Dec 1988); Vol. 33 #1, issue 169 (Jan/Feb 1994). Bob Cochran, Box 1085, Florissant, MO 63031. (212)

BUYING SMALL SIZE FRNs 1928 \$500, \$100 Gem UNC. 1928, 1934 Packs of \$1000. All Gold Certificates, Gem. Jeff Tanner, P.O. Box 2265 Sedona, AZ 86339 (213)

WANTED: (1) DEPRESSION SCRIP from 1930s; (2) Railroad/transportation tickets, passes, and timetables from 1930s or earlier. Dan Benice, Box 5708, Cary, NC 27512. 919-468-5510. (211)

EXCHANGE BANK OF VIRGINIA issued by Abingdon Branch Wanted. Also, Washington County Virginia Notes. Tom Merrihue, P.O. Box 25, Emory, VA 24327. 540-944-3581 (214)

WANTED MICHIGAN NATIONALS, both large and small size, on these banks: Algonac, Almont, Alpena, Bay City, Boyne City, Capac, Cheboygan, East Saginaw, Evart, Flint, Greenville, Hart, Ionia, Ithaca, Lapeer, Ludington, Manistee, Marine City, Millington, Petoskey, Port Huron, Reed City, Saginaw, St. Johns, Traverse City, Vassar, and Yale. Dan Freeland, P.O. Box 292, Mayville, MI 49755. ksfda@mill.tds.net (211)

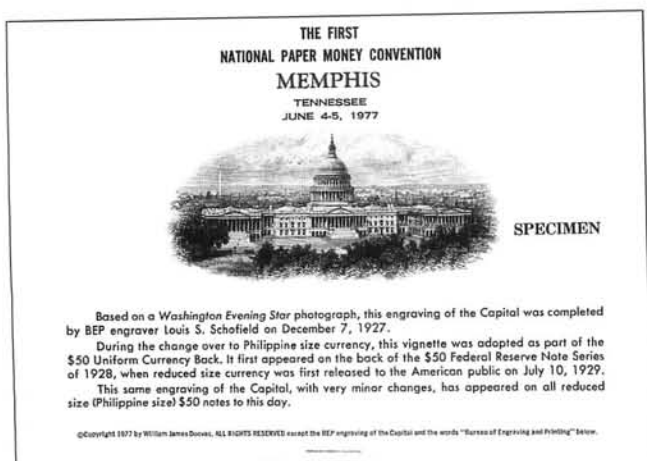
The Currency Club of Long Island Congratulates the SPMC On Its 40th Anniversary

Currency Club of Long Island
P.O. Box 297
Sayville, New York 11782

Look This is the Place

for COIN & PAPER MONEY COLLECTORS in the Northeast to get a jump on the Convention Season. Join us again this year for the largest gathering of Coin & Paper Money Dealers and Collectors in the New York/New England Area.

| | | | | |
|---|---|--------------------------------------|-----------|---|
| → | 65 | 28th Annual Show | 65 | ← |
| → | TABLES | | TABLES | ← |
| → | | | | |
| → | The "Biggest" little coin and paper money show in New England | | | |
| → | Bourse & Exhibition Public Invited Free Admission | | | |
| → | Prospect Street School Gymnasium 233 Prospect St., at corner of High St. Willimantic, Conn. | | | |
| → | 65 | | 65 | ← |
| → | TABLES | Sun., March 11, 2001 9 a.m. - 4 p.m. | TABLES | ← |



Money Show held June 4-5, 1977. Doovas' design was a standard BEP black intaglio card of the U.S. Capitol [note the issuer twice identifies it as the Capital (sic)] by engraver Louis S. Schofield, surprinted with historical information on the use of this engraving on currency. The card bears both the BEP imprint and Doovas' copyright for his contributions.

The card shown has been marked SPECIMEN, one of 12 unnumbered cards the issuer released in addition to numbered cards which he sold. It bears on its back the legend: "This Souvenir Card was not prepared by the BEP or with BEP endorsement of any nature. It was prepared by W. Doovas. More info is on sheet entitled NOTICE." Specimens were then hand-numbered in blue ink.

The pink information sheet referred to on the back of the card is a disclaimer notice specifying precisely Doovas' contributions and what items he was copyrighting. Among its seven clauses is the statement, "The above information should be retained with The Card so that no one, now or in the future, will receive any misconceptions or misrepresentations, in any way, concerning the nature and/or origin of The Card." Purchasers were required to sign the notice. The card was contained in a 9 1/2 x 6 1/2 inch white envelope also overprinted with Doovas' title and commentary.

Doovas issued other cards of this type, including cards for the 1978 ANA Convention, and for the 1980 Greater New York Paper Money Convention, that are not being cataloged with SPMC memorabilia.

Size: 8 x 6

Price:

Printed:

Sold:

1977 ANA
SPMC 1977 Souvenir Banquet Ticket

1977 ANA

Privately Issued Souvenir Card by William Doovas

SPMC member William Doovas issued a four-panel souvenir card brochure for the Atlanta ANA Convention. The cover is "Dedicated to the Members of the Society of Paper Money Collectors at the American Numismatic Association 86th Anniversary Convention" held in Atlanta, August 23-28, 1977. Inside are three-quarter reproductions of the back and face of a low numbered \$2 U.S. Note sheet, with Tate-Mellon signatures. According to the back panel of the souvenir card, the sheet had been presented to VIPs July 10, 1929. The back panel also reprints a contemporary newspaper account of the release of the notes. Once again, it is believed that the sheet

TWO DOLLAR UNITED STATES NOTES

SERIES
OF
1928

DEDICATED

TO THE MEMBERS OF THE

SOCIETY OF PAPER MONEY COLLECTORS

AT THE

AMERICAN NUMISMATIC ASSOCIATION

86TH ANNIVERSARY CONVENTION

Atlanta, Georgia

August 23-28, 1977

by
WILLIAM JAMES DOOVAS

NE 000115



A. W. MELLON, SECRETARY OF THE TREASURY MAY 2, 1921—FEBRUARY 12, 1932

illustrated on the card was from the Doovas Collection.

Size: 11 1/2 x 16

Price:

Printed: 400

Sold:

1978 Memphis
SPMC 1978 Souvenir Breakfast Ticket



For each of the first four IPMS-scheduled SPMC events admission was via overprinted convention badges. In this case the badge was printed in black by offset on glossy, white card stock, bearing an 1854 Farmers and Merchants Bank of Memphis \$2 note. The note, which sported a locomotive, Columbia and a portrait of Benjamin Franklin, had originally been printed by Rawdon, Wright, Hatch and Edson. Once again "S.P.M.C." was stamped in light blue block letters in the name area of the badge. **Note:** Unfortunately no real record was kept of each subsequent badge issue, by show or Society officials. Thus the item shown above attributed to 1978, may actually have served for 1978, 1979, or 1980. *Paper Money* would welcome authoritative information on this matter.

Size: 4 X 2.5

Price:

1978 ANA
SPMC 1978 Souvenir Luncheon Ticket



SPMC issued a special ticket for its 1978 ANA luncheon at the Astro Village Hotel. Its face shows a June 9, 1837, \$500 Republic of Texas interest bearing note originally signed by President Sam Houston. The ticket was reproduced by photocopying in black and white the typographic note on a stiff buff-colored paper.

Size: 7.5 x 3 7/8

Price: \$9.50

Society of Paper Money Collectors
Souvenir Luncheon Ticket

12:30 p.m. Wednesday
August 23, 1978
Meeting Place #2
Astro Village Hotel
Houston, Texas

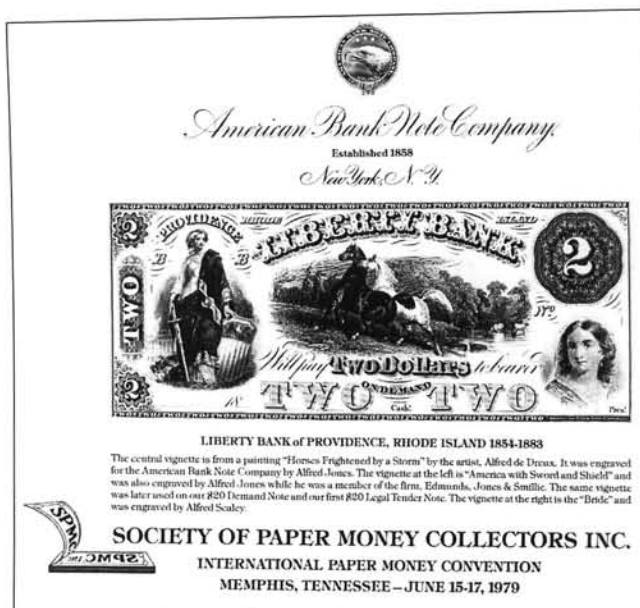
1979 Memphis
SPMC 1979 Souvenir Card (ABNCo)

"A special commemorative souvenir card produced by the American Bank Note Co. will be made available both at the show and by mail, by the Society of Paper Money Collectors, and the U.S. Postal Service will set up a postal station where souvenir cards and covers may be show cancelled.

"The souvenir card, depicting an obsolete \$2 note from the Liberty Bank of Providence, RI -- recognized as quite scarce by collectors of broken bank notes -- may be purchased at the show for \$2 per card.

"Those unable to attend the show may purchase the souvenir cards by mail, at \$3 per card; or \$2.50 per card in quantities of four or more."

--Fred Reed, *Coin World*, June 20, 1979



SPMC issued its first souvenir card for the Third Memphis International Paper Money Show June 15-17, 1979. Arrangements for this card were made by SPMC Past President J. Roy Pennell. Vignette is the face of \$2 Liberty Bank of Providence, RI, \$2 note. Central vignette is *Horses Frightened by a Storm* painted by Alfred de Dreux and engraved by Alfred Jones. At left is *America with Sword and Shield*, also by Jones, which later appeared on the \$20 Demand and Legal Tender Notes. At right is *Bride* by Alfred Sealey. Card is printed in black intaglio.

Size: 10 5/8 x 8.5

Price: \$2.00 (\$2.50 by mail; \$3 show canceled by mail)

Printed: 19,400 (20,000 less 600 spoilage)

Sold: 5,122

Destroyed: 14,278

Note: The SPMC Board voted June 14, 1979, to destroy all remaining souvenir cards six months after the first day of issue. Gross receipts were reported as \$14,000.

1979 Memphis
SPMC 1979 Souvenir Breakfast Ticket



The IPMS badge bearing a Third Charter \$20 note on the First National Bank of Memphis, charter #336, was over-stamped in blue block lettering "S.P.M.C." as an admission ticket to the Society breakfast. The note bears a portrait of Treasury Secretary Hugh McCulloch. The badge was printed in black on glossy, white card stock. The note was not screened before printing, and is very contrasty. Dating of this issue is speculative; please see note to previous Memphis souvenir ticket entry.

Size: 4 X 2.5

Price:

1979 ANA

SPMC 1979 Souvenir Banquet Ticket

Price: \$12.00

1980 Memphis

SPMC 1980 Souvenir Card (ABNCo)

"The first lady of the Memphis show, chairman Mike Crabb's better half Julia, 'manned' the SPMC's table at the Memphis show. The society sold several thousand of its American Bank Note Co. produced souvenir card offering a bi-color rendition of a \$100 Bank of Lebanon, NH, issue."

--Fred Reed, *Coin World*, June 25, 1980

The Society's second souvenir card was issued for the Memphis International Paper Money Show June 6-8, 1980. Vignette is face of \$100 Bank of Lebanon, NH, bank note c. 1860. Central vignette is *Agriculture* by artist James Shucelle, engraved by W.W. Rice. At left is *Calmady Children* by artist Sir Thomas Lawrence. At right is a young boy engraved by James Bannister. Card is printed in black intaglio except for the red offset security background of the note.

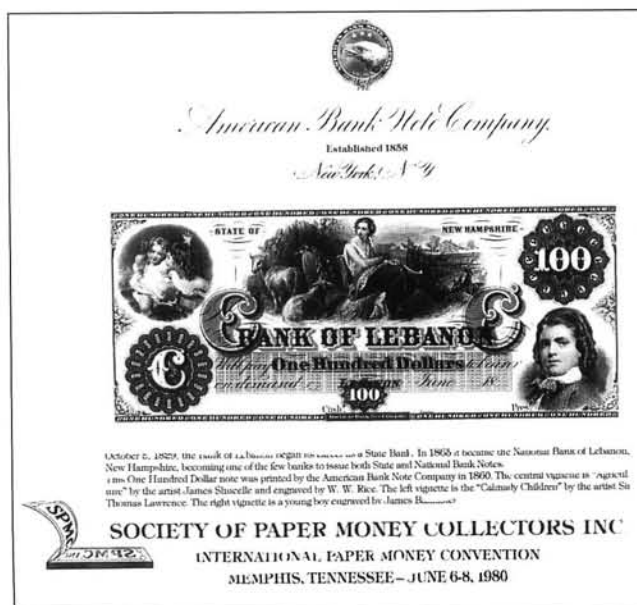
Size: 10 5/8 x 8.5

Price: \$2.50 (\$3 by mail; \$3.50 show canceled by mail)

Printed: 8,500 (10,000 less 1,500 spoilage)

Sold: 5,867

Destroyed: 2,633



SOCIETY OF PAPER MONEY COLLECTORS INC
INTERNATIONAL PAPER MONEY CONVENTION
MEMPHIS, TENNESSEE - JUNE 6-8, 1980

Notes: After the success of the previous year's card, Board members voted unanimously 14-0 to issue a second souvenir card. However, in view of the large number of unsold cards, a smaller quantity was deemed prudent. In approving the issuance of this card, Society costs were projected for a reduced quantity of 10,000 cards at \$8,200-\$8,500. The ABNCo rate quote came in slightly higher. This original ABNCo document is illustrated below. Only 8,500 cards were eventually delivered due to printing spoilage, of which 3,200 were sold at Memphis and another 400 at ANA. Gross proceeds were reported as \$16,000.



AMERICAN BANK NOTE COMPANY
70 BROAD STREET, NEW YORK, N.Y. 10004

TELEPHONE: (212) 425-5100
CABLE ADDRESS: "BANKNOTE" NEW YORK

August 5, 1980

Mr. J. Roy Pennell, Jr.
Superior Concrete Co.
P. O. Drawer 858
Anderson, South Carolina 29621

Dear Roy:

Pursuant to your request for a quotation for a souvenir card for the Society of Paper Money Collectors, we are pleased to quote the following:

10,000 cards 10 5/8" x 8 1/2"
Stock - Superfine Lamp shade
Face - One steel printing - one litho printing
Back - One litho printing
Debossed 1/4" around outside of bank note
Interleaved
Packed 500 cards per chipboard box
Shrink wrapped

.....\$11,200.00

Credit for previous order -
1,500 spoiled cards 1,230.00
Debossing 300.00
\$1,530.00

Total cost for above\$ 9,670.00

We are facing tremendous production volumes over the next few months. If you wish to place an order for the card, we would appreciate receiving as much lead time as possible. At this point in time, I would suggest a minimum of 120 days.

We look forward to working with you on this project.

Sincerely,
Robert P. Charles
Senior Vice President

abc

In remarking on the financial health of the organization at the time, President Wolka told Board Members: "Souvenir card sales really saved the day."

Size: 4 X 2.5
Price: \$7.00

1980 Memphis
SPMC 1980 Souvenir Breakfast Ticket



For a fourth consecutive year, IPMS badges were overprinted as admission tickets to the SPMC affair. In this case the badge bore a Second Charter \$10 on the State National Bank of Memphis, charter #2127 with vignettes *Franklin and Electricity* (L) and *America Seizing Lightning* (R). The badge is offset printed in black on glossy, white card stock. The overprinting is in the familiar light blue block lettering, reading "S.P.M.C." Dating of this issue is speculative; please see note to 1978 Memphis souvenir ticket entry.

1980 ANA
SPMC 1980 Souvenir Breakfast Ticket
Price: \$6.50

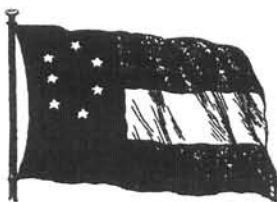
1980 CSNS
SPMC 1980 Souvenir Luncheon Ticket



SPMC has had an active program of regional meetings for many years. Often these get-togethers feature a speaker on a paper money topic of local interest. Sometimes, as at the 1980 Central States Numismatic Society Convention in Lincoln, Nebraska, a reception or other festivity is held. In Lincoln it was a luncheon. Gerome Walton was speaker. SPMC used CSNS Convention advertising notes displaying a c. 1870s City of Lincoln municipal \$2 note, which had been originally produced by the Continental Bank Note Co. The note shows a farmer at left and a Lincoln profile at right. It was reproduced

CSA & OBSOLETE NOTES ARE MY BUSINESS!!

Poda



SPMC
LM #6

If you collect, I offer my 60-page catalog for \$5.00, refundable on first order. It features one of the largest CSA note inventories available, an extensive obsolete and scrip section, uncut sheets of notes, U.S. fractional notes, a Continental and Colonial section and a reference book section. Whether you are buying or selling, I would be pleased to have you contact me.



HUGH SHULL

"TWENTY-FIFTH YEAR IN BUSINESS"

P.O. Box 761, Camden, SC 29020

PH: (803) 432-8500 FAX: (803) 432-9958



I have been a full-time dealer in Confederate and obsolete currency for over 25 years. I've helped many collectors assemble complete CSA type sets as well as find rare varieties. I've also helped hundreds of collectors with their obsolete note interests from rare to common. My catalogs are well known in both the dealer and collector fields for their reference value. If you are a serious collector of CSA notes, bonds or obsolete bank notes, I can offer you the following:

1. Thousands of bank notes in the Confederate and obsolete areas.
2. Accurate descriptions, grading and fair prices.
3. Reliable dealings with prompt and friendly service.
4. The knowledge and research capabilities to properly attribute these notes.
5. A want list service that has helped many find notes which they could not locate.
6. Top prices when buying one note or an entire collection. If you are selling, I want to buy your notes!
7. The respect and integrity of dealings that are well known in the hobby.
8. Representation to bid for clients at major auctions.
9. Paying finder's fees on collections referred to me.
10. Appraisal services for reasonable fees.
11. Institution and Museum services for note authentication and valuations.
12. Strong cash decisions and immediate payment for your material.



Visit us in Lincoln in 1980

Central States  Numismatic Society

41st Anniversary Convention
April 17 - 20, 1980

Pershing Auditorium - Lincoln, Nebraska

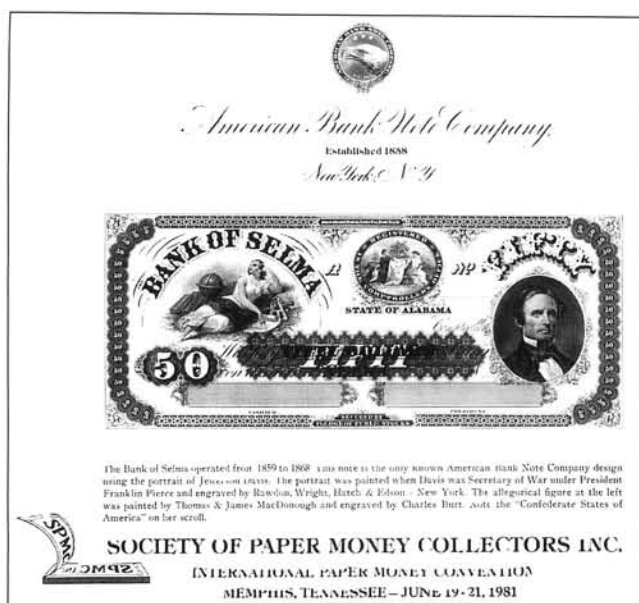
SPONSORED BY THE NEBRASKA NUMISMATIC ASSOCIATION ON THEIR 25TH ANNIVERSARY

by offset in brown tones on an antique surface tan paper. For the luncheon SPMC President Wendell Wolka signed the ad notes, numbered and dated them, and stamped SPMC at one end. Surely there are other SPMC regional tickets of some sort or another yet to surface.

Size: 8.5 x 3 5/8

Price: \$5.50

1981 Memphis SPMC 1981 Souvenir Card (ABNCo)



The Society issued its third souvenir card for the Memphis International Paper Money Show June 19-21, 1981. Vignette is face of the \$50 Bank of Selma, AL, note from 1861. This note was the only one produced by ABNCo. with a portrait of Jefferson Davis. The Davis vignette had originally been engraved by Rawdon, Wright, Hatch & Edson. At left is an allegorical figure of Commerce originally painted by Thomas and James MacDonough, engraved by Charles Burt. Her scroll reads "Confederate States of America." Card is printed in black intaglio except for green offset security background of the note. Gross proceeds were \$12,600.

Size: 10 5/8 x 8.5

Price: \$3.00 (\$3.50 by mail; \$4.50 show canceled by mail)

Printed: 10,000 were printed

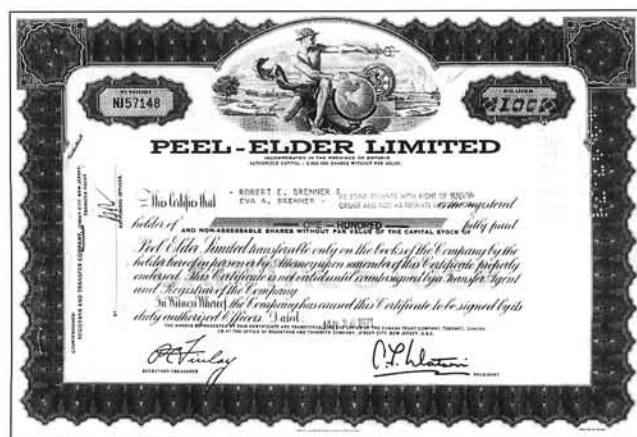
Sold: 5,325 were sold

Destroyed: 4,675 were destroyed

Notes: Once again, the Board had voted unanimously at the previous Cincinnati ANA annual board meeting to issue another card the following year. And, once again J. Roy

Pennell was authorized to negotiate the contract with ABNCo. ABNCo quoted \$11,200 for 10,000 cards, and credited the Society for the spoilage on its previous order. Actual cost of these cards was reported by Treasurer Roger Durand at \$7,750.

1981 Memphis SPMC 1981 Souvenir Breakfast Ticket

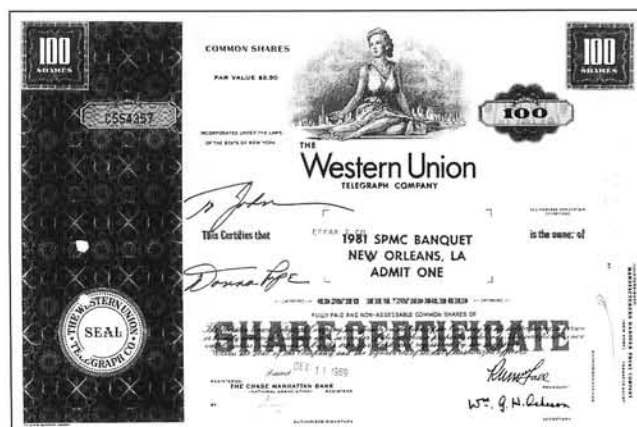


The Society overprinted redeemed stock certificates of Peel-Elder Ltd., which had been printed in black and gray by the British American Bank Note Co. of Ottawa, as breakfast tickets for several events in 1981-2. Although the supply of these certificates was ample, complaints about their size hastened their demise as souvenir tickets. Can anyone supply an example stamped with the 1981 SPMC Breakfast information?

Size: 12 x 8

Price: \$7.00

1981 ANA SPMC 1981 Souvenir Banquet Ticket



For its 1981 ANA Banquet, the Society employed overprinted redeemed Western Union Telegraph Company certificates. The stocks had been printed in vermillion, black and gray by De La Rue Banknote Company, and event information was rubber stamped in black in the center of the certificate's face. The example shown was autographed to John Wilson by Mint Director Donna Pope in red felt tip pen at left center.

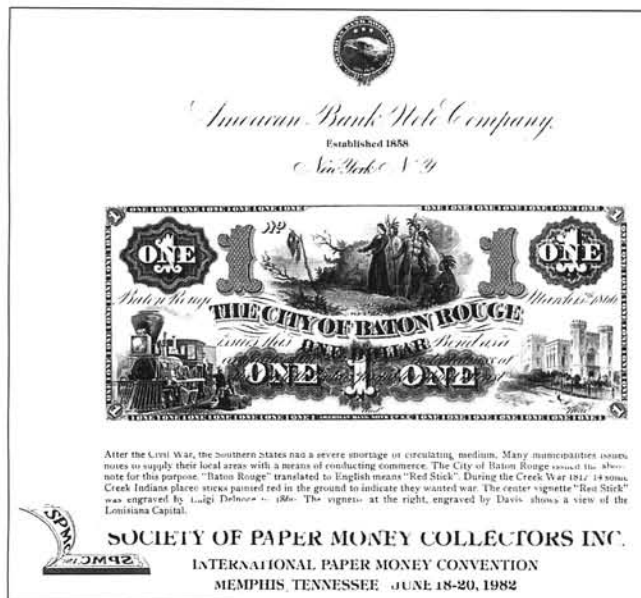
Size: 12 x 8

Price: \$16.50

**1982 Memphis
SPMC 1982 Souvenir Breakfast Ticket**

Overprinted Peel-Elder stock certificates were again used.
Price: \$7.50

**1982 Memphis
SPMC 1982 Souvenir Card (ABNCo)**



The fourth SPMC Souvenir Card was issued for the Memphis International Paper Money Show June 18-20, 1982. Vignette is face of a \$1 Baton Rouge, LA, note issued in 1866. Central vignette is the "Red Stick" (Baton Rouge) engraved by Luigi Delnoce in 1866. During the Creek Indian War of 1812-1814, the Native Americans used a painted red stick to declare war. At left is a locomotive. At right is the Louisiana Capitol by Davis. The card is printed in black intaglio except for the brownish-red security printing on the note.

Size: 10 5/8 x 8.5

Price: \$4.00 (\$5/\$5.50 by mail; \$6.50 show canceled by mail)

Printed: 10,000

Sold: 5,908

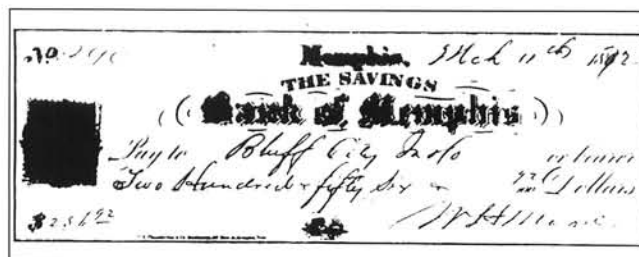
Destroyed: 4,092

**1982 ANA
SPMC 1982 Souvenir Breakfast Ticket**



Overprinted Peel-Elder stock certificates were again used. The Awards Breakfast information was rubber stamped in red vertically at the right side of the certificate.
Price: \$11.00

**1983 Memphis
SPMC 1983 Souvenir Reception Ticket**



**MEMPHIS COIN CLUB - S.P.M.C.
COCKTAIL PARTY
1983 I.P.M.S.**

Friday, June 17, 1983 / 6:00 PM - 8:00 PM

\$1000

Departing from tradition somewhat, SPMC and the Memphis Coin Club hosted a come-and-go cocktail party and outdoors buffet reception on Friday night to provide a "relaxed atmosphere" for convention-goers prior to the auction. For a souvenir ticket, a reproduction of a check on The Savings Bank of Memphis for \$256.92, written on March 11, 1872 was employed as vignette. The back of the ticket provided specifics on the affair. The ticket was perforated at end.

Size: 4 x 1.75

Price: \$10.00

**1983 Memphis
SPMC 1983 Souvenir Banquet Ticket**

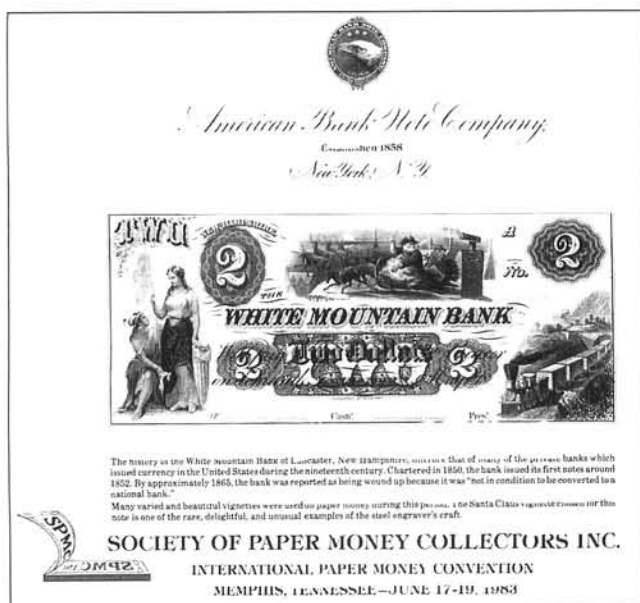


Complaints about the size of the souvenir tickets the previous two years (they were imprinted on canceled stock certificates) led to imprinting a low value foreign note for a ticket. Employed for the souvenir tickets were 1 cruzeiro Central Bank of Brazil notes, that had been printed in green by Casa da Moeda do Brasil. Paper Money would like to illustrate one imprinted with the 1983 Memphis Banquet information. Who can supply it?

Size: 5 3/4 x 2 5/8

Price:

1983 Memphis SPMC 1983 Souvenir Card (ABNCo)



The fifth SPMC Souvenir Card was issued for the Memphis International Paper Money Show June 17-19, 1983. Vignette is the face of a \$2 White Mountain Bank of Lancaster, NH, note ca. 1852. The original note bears the imprints of Rawdon, Wright, Hatch & Edson of New York and the New England Bank Note Co. of Boston. Central vignette depicts Santa Claus riding in his sleigh. At left is Columbia with an Indian maiden. At right is a locomotive. Card is printed entirely in black intaglio except for red offset seal and lathe work around the TWO DOLLAR central portion of the vignette which bears the patent date June 30, 1857.

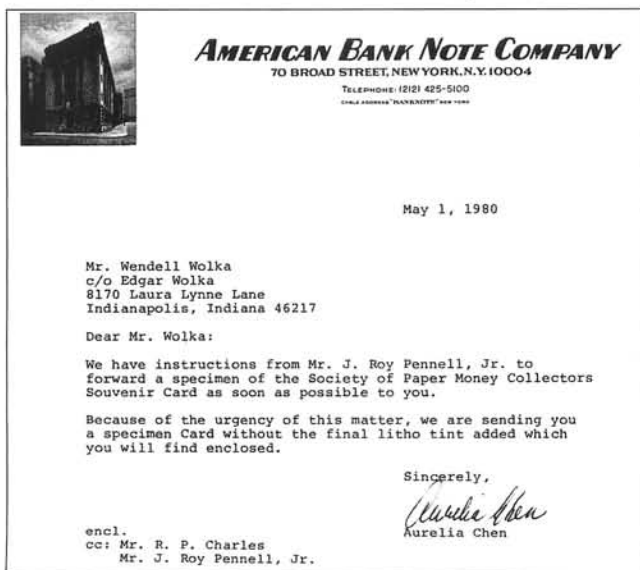
Size: 10 5/8 x 8.5

Price: \$4.00 (\$5.50 by mail; \$6.50 show canceled by mail)

Printed: 10,000

Sold: 5,550

Destroyed: 4,450



Note: Shown above is a letter of transmittal May 1, 1983, with a sample of this souvenir card from ABNCo's

Aurelia Chen to SPMC President Wendell Wolka. Ms. Chen says in part, "Because of the urgency of this matter, we are sending you a specimen card without the final litho print added which you will find enclosed."

1983 ANA SPMC/IBNS 1983 Souvenir Banquet Ticket



SPMC and IBNS co-hosted the San Diego banquet. Souvenir tickets were again overprinted Central Bank of Brazil one cruzeiro notes, which had been printed by Casa da Moeda do Brasil. They feature a profile medallion head of Liberty on their face, and a street elevation of the bank on the note back. The SPMC event information was overprinted vertically in black over the watermark band at the left center of the note.

Size: 5 3/4 x 2 5/8

Price: \$18.00

1984 Memphis SPMC 1984 Souvenir Banquet Ticket



After two years overprinting security documents as event tickets, the Society returned to surprinting IPMS badges for its 1984 Memphis banquet. Although difficult to see in the above illustration (between the applied arrows), the overprinting was light blue block letters as earlier. The name space above the Third Charter National City Bank of Memphis,

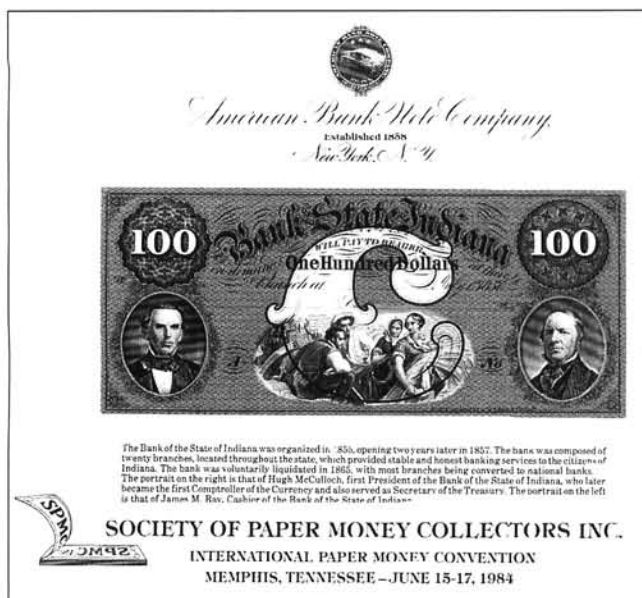
charter #9184, \$20 note on the badge was stamped "S.P.M.C." The badge was printed offset in black on glossy white stock. For the dinner, the Society hosted an informal barbeque at the world famous Rendezvous restaurant, which is located below ground level off an alley north of the Peabody hotel.

Note: SPMC Patron's Association Coupons were also honored (at \$12) for the barbeque at this and subsequent events.

Size: 4 x 2.5

Price: \$13.00

1984 Memphis SPMC 1984 Souvenir Card (ABNCo)



The sixth SPMC Souvenir Card was issued for the Memphis International Paper Money Show June 15-17, 1984. Vignette is a \$100 Bank of the State of Indiana note, issued July 1, 1857. Central vignette depicts two farmers and two women; other vignettes are James Ray (L) and Hugh McCulloch (R). McCulloch was first President of the Bank of the State of Indiana. Later he became the first Comptroller of the Currency, and also Secretary of the Treasury. Card is printed in black intaglio with brownish-red offset security printing over most of the face of the bank note.

Size: 10 5/8 x 8.5

Price: \$4.00 (\$5.50 by mail; \$6.50 show canceled by mail)

Printed: 10,000 **Sold:** 3,300 **Destroyed:** 6,200

Note: Board members were told that the 1984 cards would cost 6-8% more than the previous year, but after allowances for spoilage the total cost would be approximately the same. The souvenir cards cost \$12,200. Gross receipts totalled \$18,800. According to President Larry Adams, about 500 cards were retained by the Society to be "used as admission tickets and door prizes at future SPMC functions."

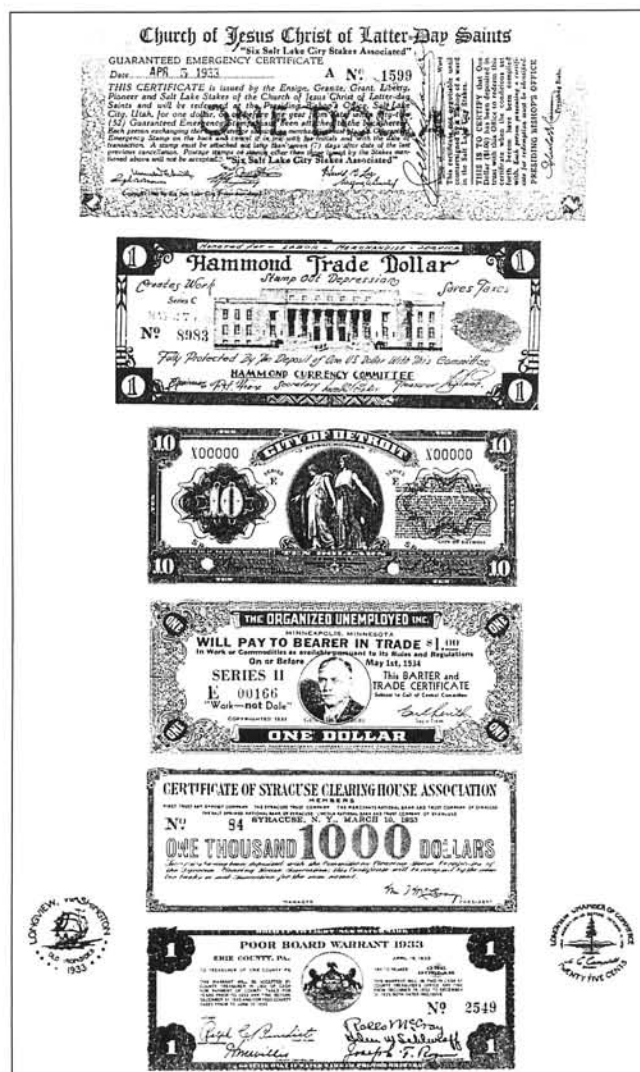
1984 ANA

SPMC/IBNS 1984 Souvenir Banquet Ticket

Once again, the Society and IBNS co-hosted a banquet. Souvenir tickets displayed a \$5 Bank of Milwaukee note, dated Jan. 2, 1855, from ABNCo. The principal vignette is Santa Claus visiting sleeping children. The note is overprinted FIVE. Bob Leuver is shown holding one on Page 28.

Price: \$22.00

1985 CSNS Privately Issued Souvenir Card by John Wilson



SPMC members John and Nancy Wilson produced a souvenir card to commemorate the joint SPMC/IBNS meeting held April 27, 1985, at the Central States Numismatic Society Convention in Minneapolis, MN. The program was an illustrated lecture by Neil Shafer on Depression Scrip of the 1930s, six pieces of which were displayed on the face of the card. These include scrip from Six Salt Lake City Stakes Associated, Hammond, IN, Detroit, Minneapolis, Syracuse, and Erie County, PA, imprinted with messages such as "Work-Not Dole," and "Stamp Out Depression." The card face was printed by photocopying the notes in black on stiff, off-white bristol paper. The card back provides information on the meeting, the legend "Number 2," and a "thank you" from speaker Neil Shafer, and card issuers John and Nancy Wilson. These cards were distributed to attendees.

Size: 8.5 X 14

1985 Memphis SPMC 1985 Souvenir Reception Ticket

Size:

Price: \$4.00

1985 Memphis SPMC 1985 Souvenir Banquet Ticket

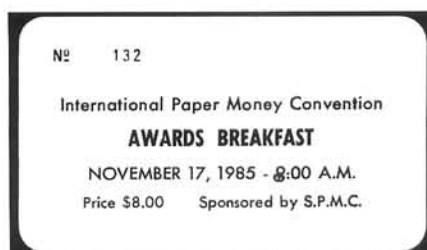
Size:

Price:

Note: At the Board meeting in Memphis in 1985, the Executive Committee evaluated the continuance of SPMC souvenir card series. Cost escalation and competition from the BEP, which had produced declining card sales, were cited as reasons for discontinuing their issuance. Governors did, however, decide to look into the feasibility of producing a 25th anniversary card. Dean Oakes reminded all that "the purpose of the cards is to make money."

1985 ANA SPMC 1985 Souvenir Banquet Ticket

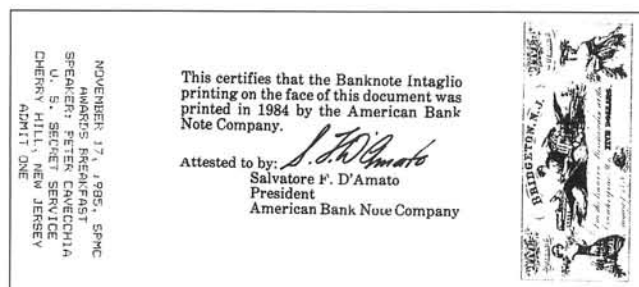
1985 Cherry Hill SPMC Souvenir Breakfast Tickets



Two tickets were employed for the 8 a.m. Awards Breakfast at the Society's Cherry Hill Show (see related story page 58). A utilitarian, small uniface ticket was printed in royal blue on glossy white card stock and sold for \$8 to attendees. As shown by the specimen illustrated, the time was erroneously printed as 9 a.m. and changed by pen.

Size: 3 7/8 x 2 1/4

Price: \$8.00



The Society also wasted little time in recycling some of its retained hoard of 1984 Souvenir Cards for a souvenir breakfast ticket for the Cherry Hill Show which was held the following year. For the first of several consecutive years, SPMC employed a cut down ABNCo intaglio engraving of a \$100 Bank of the State of Indiana note, issue-dated July 1, 1857, to

adorn the ticket's face. The engraving is printed in black intaglio with red security tint. The note had originally been engraved by Bald, Cousland & Co. SPMC souvenir overprint and IPMS badge vignette appear at ends on back in black.

Size: 8 X 3.75

Note: The tickets were printed by Mike Bean. At the Board Meeting, Mike Crabb was instructed to look into the feasibility of having another souvenir card printed for the 1986 Memphis Show to mark the Society's 25th Anniversary.

1985 Cherry Hill SPMC 1985 Souvenir Card (BEP)

IPMC '85 CHERRY HILL, NEW JERSEY



This engraving, printed from a plate made from portions of the original master die, is a replica of the face of the \$10 National Currency Note of the Second Charter period, Series 1882. This face features two vignettes. The vignette on the left depicts Benjamin Franklin drawing electricity from a storm with a kite and metal key. "Franklin and Electricity 1752" was engraved by Alfred Jones and Luigi Delnoce for the American Bank Note Company. The right vignette depicts "America Seizing Lightning" by artist Theodore A. Liebler, which was engraved by Charles K. Burt.

The note features the bank name and charter number of "The Farmers National Bank of West Chester, Pennsylvania." During this period National Banks were granted charters by the Comptroller of the Currency, Office of the U.S. Treasurer, Department of the Treasury, for a renewable 20-year period.

The Bureau of Engraving and Printing is pleased to issue this souvenir card in honor of the International Paper Money Convention, November 14-17, 1985, Cherry Hill, New Jersey, as sponsored by the Society of Paper Money Collectors and the Currency Club of Chester County.



BUREAU OF ENGRAVING AND PRINTING, WASHINGTON, D.C.

Issued for the SPMC-sponsored Cherry Hill International Paper Money Convention November 14-17, 1985. Vignette is a \$10 Second Charter National Bank Note originally prepared by ABNCo. At left is *Franklin and Electricity 1752* engraved by Alfred Jones and Luigi Delnoce for ABNCo. At right is *America Seizing Lightning* by Charles Burt. The note features the name and charter number of The Farmers National Bank of West Chester, PA. (#2857). The card is printed in black intaglio with brownish Treasury Seal.

Although not sold by SPMC, this card honors the Society. The last paragraph on the card's face reads: "The Bureau of Engraving and Printing is pleased to issue this souvenir card in honor of the International Paper Money Convention, November 14-17, 1985, Cherry Hill, New Jersey, as sponsored by the Society of Paper Money Collectors and the Currency Club of Chester County."

This card was tipped into 250 copies of a souvenir book issued for the occasion. It was also sold separately by the BEP.

Size: 10 x 8

Price: \$4.00 (BEP #916)

Sold: 6,723

Stamped & Canceled: 1,203

1986 Memphis SPMC 1986 Souvenir Banquet Ticket

The Society turned to a cut down ABNCo intaglio engraving for its banquet ticket. Shown on its face is a \$100 Bank of the State of Indiana note, issue-dated July 1, 1857, printed in black intaglio with red security tint. The note was originally engraved by Bald, Cousland & Co. SPMC souvenir

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| 353-355 | 500 | 1150 | 2275 | 3600 | 9000 |
| 747-780 | — | 225 | 325 | 650 | 1150 |
| 259-265 | 450 | 1075 | 1750 | 2375 | 4850 |
| 952-963 | 135 | 275 | 425 | 675 | 2100 |
| 1605 | 150 | 275 | 375 | 650 | 1400 |
| 1954-F | 200 | 400 | 600 | 1500 | 2500 |

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overprint and IPMS badge vignette appear at ends on back in black. This ticket recycled unsold 1984 SPMC souvenir cards.

This banquet honored the silver 25th anniversary of the Society. Charter members were especially recognized.

Size: 8 X 3.75

Price: \$20.00

1986 Memphis 1986 SPMC Souvenir Pin

At its 1985 Cherry Hill Board Meeting, Governors approved Mike Crabb's proposal to issue 25-year membership pins. In honor of the Society's 25th anniversary, Crabb made arrangements for the production of a gold-white-green cloisonné SPMC metal lapel pin. These pins were first presented to Charter Members at the 25th Anniversary Banquet at the 1986 Memphis Show. 101 Charter Members received pins in person or by mail. Similar pins (without "Charter Member" designation) were then sold at Memphis, and later at the ANA and St. Louis PCDA shows. Receipts from sales (1986-88) were about \$525. According to Crabb, sales of these pins paid for the entire issue.

Size: 7/8 x 1/2

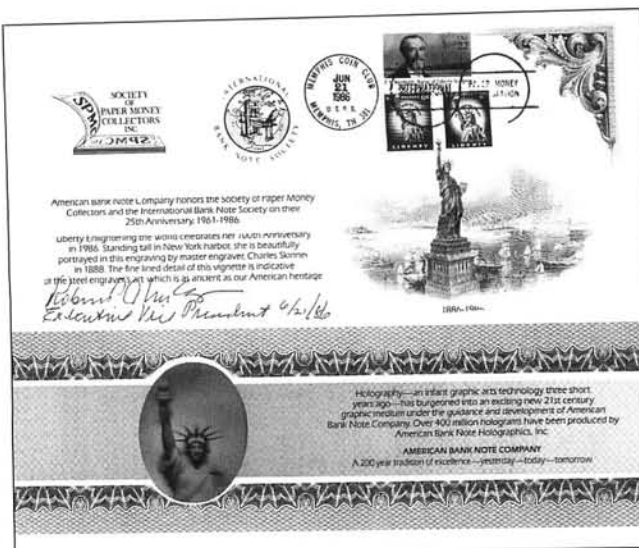
Price: \$5.00



1986 Memphis 1986 SPMC-IBNS Souvenir Card (ABNCo)

"Dues in Society of Paper Money Collectors are now \$20, payable to new membership coordinator Ron Horstman. Six copies of *Paper Money* are sent to members each year. Bob Cochran is SPMC Secretary and Dean Oakes the Treasurer. While supply lasts new members will receive a complimentary Statue of Liberty souvenir card, including a hologram, prepared by the American Bank Note Co. Life memberships in SPMC are \$300."

--Bank Note Reporter, October, 1986



Distributed to paid-up members of the respective organizations, SPMC and IBNS. Vignette of *Liberty Enlightening the World* and the New York harbor is by Charles Skinner. The vignette, decorative borders, and text are printed in purple intaglio with orange offset on the lower band of text. A hologram of the Statue of Liberty is at lower left. This is the first souvenir card to have a hologram as part of its design.

The Statue of Liberty celebrated the centennial of its dedication in 1986, the same year as the Society's silver anniversary. *Paper Money* Editor Gene Hessler also selected Her to grace the cover of the 25th Anniversary commemorative issue of our journal, Volume XXV #3 (May/June 1986). "She's 100 / We're 25" the caption read.

The first paragraph of text on the card reads: "American Bank Note Company honors the Society of Paper Money Collectors and the International Bank Note Society on their 25th Anniversary, 1961-1986." ABNCo provided the cards to the two organizations free of charge to assist the groups in raising funds and to advertise its new hologram division.

The specimen shown was postally canceled at the Memphis International Paper Money Show June 21, 1986, and autographed by Robert Charles, ABNCo Executive Vice President and longtime SPMC Honorary Member.

Size: 10.5 x 8.5

Price: \$20.00 (Annual Dues)

Printed: 5,000

Distributed: 5,000 (2,500 given to SPMC)

Notes: In September, 1986, SPMC President Larry Adams wrote Secretary Bob Cochran that the Society had "about 110 cards left, which should be enough for new members who join the rest of this year."

Cards continued to be presented to new members, but the board declined repeated offers to sell additional specimens for a \$15 "donation."

The quantity left was obviously greater than Adams knew initially, however, as in May 1987, in Adams' notification to Board Members for the upcoming Memphis meeting, he listed under "New Business: Discussion of what to do with remainder of Souvenir Cards with American Bank Note Co. vignette and hologram (we have about 120 left.)"

This membership promotion was ultimately deemed unsatisfactory by some Board Members since many of the individuals enticed by the souvenir card to join the Society

failed to renew for the subsequent year. It was even alleged that certain individuals also signed up barely interested (or even non-existent persons) for Society membership merely to acquire the ABNCo souvenir cards from those memberships. At least two individual sponsors were confronted for alleged fraudulent recruiting. Both claimed they were not trying to buy up souvenir cards, but merely extending a courtesy to the individuals sponsored for membership in SPMC.

1986 ANA

SPMC Souvenir Breakfast ticket

Member John Wilson provided an intaglio admission ticket for the affair.

Price: \$10.00

1986 ANA

Privately Issued Souvenir Card by John Wilson



At its 1985 Memphis Board Meeting, SPMC Governors passed John Wilson's resolution to plan a 25th Anniversary Banquet at the 1986 Milwaukee ANA Convention. The event actually staged was a breakfast for which Wilson issued a souvenir card.

The card was produced by SPMC members John and Nancy Wilson and Tom Snyder in conjunction with a joint SPMC-IBNS "Ragpickers Breakfast" August 8, 1986, at the



Milwaukee ANA Convention. The card celebrates the 25th anniversary of both groups. Attendance at the breakfast was approximately 100.

Printed by thermography at Snyder's Olympic Speed Printing company, the card's face depicts a \$5-\$10 remainder sheet on the Milwaukee County Bank (ca. 1865), and a \$2 Bank of Clifton note from 1861. The card's reverse provides excellent historical information on SPMC and IBNS. John Wilson told the cataloger that more than 50 hours went into the preparation of these excellent historical summaries.

The gray card show above was distributed at the breakfast. All were distributed at that time. At left is a similar white card, printed only in black without color overprinting, which was given out at the SPMC general meeting to the approximately 50 in attendance. White cards were subsequently sold. The card backs differ somewhat in legend, typography and information.

Size: 8.5 x 14

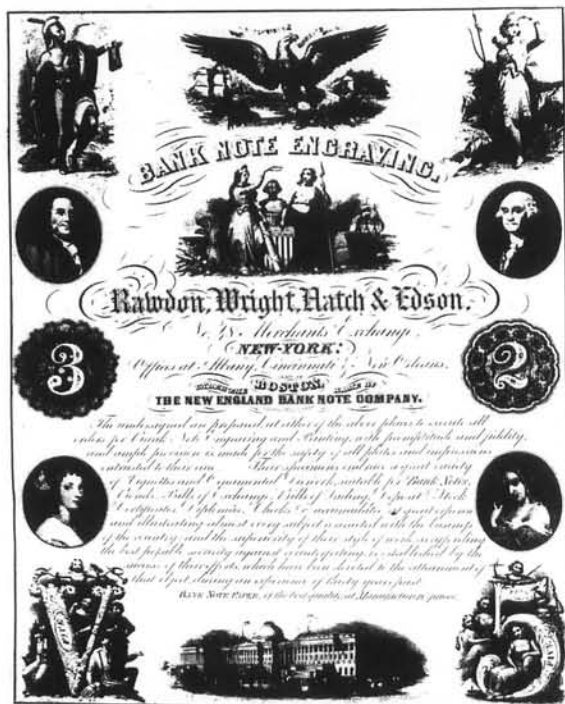
Price: \$5.00

Printed: 450 (200 presented to SPMC)

1986 ANA

Privately Issued Souvenir Card by John Wilson

Once again SPMC members John and Nancy Wilson produced a souvenir card for an SPMC regional meeting, this time held at the ANA's 95th Convention, August 9, 1986, at MECCA. Speaker for the event was Dr. Glenn Jackson, who presented an illustrated lecture on bank note engraver



SOCIETY OF PAPER MONEY COLLECTORS - Thanks for attending the SPMC Regional Meeting held in conjunction with the Milwaukee 95th ANA at MECCA, August 6-10, 1986. Speaker is Dr. Glenn Jackson of Watertown, CT., who will present a slide/talk program on Lorenzo Hatch, Bank Note Engraver. Meeting and Educational Program will be held in Room E-6, at 8:00 AM, on 8/9/86. This Limited Edition Offset Souvenir Card will be presented to everyone in attendance at the meeting. This is card #9 in the John & Nancy Wilson series.



Lorenzo Hatch. The Wilsons chose a Rawdon, Wright, Hatch & Edson advertising sheet for the card's vignette, illustrated by portraits, counters, medallions and vignettes. The card's reverse reproduces the RWH&E price list. Cards were printed by photocopying the documents onto pale blue light card stock. A commemorative inscription on the card face provides details of the meeting and the information: "This is card #9 in the John & Nancy Wilson series." The card was distributed to attendees at the meeting.
Size: 8.5 X 11 3/8

1986 ANA ABNCo Issued Blue Vignette Souvenir Sheet



SPMC received several hundred (reports say 900-950) large blue press-setup, vignette sample sheets from ABNCo to be used for fund raising and membership promotion. Sheets included a variety of portraits, vignettes and counters. Sales commenced at the 1985 SPMC Cherry Hill show. They were then offered in *Paper Money*, and continued to be sold at the 1986 ANA Convention. According to Treasurer James Stone, sheet sales raised about \$1,500 for Society coffers in 1986-87.

Wendell Wolka wrote Bob Cochran Feb. 10, 1987, that sheets remained for use in a promotion to recruit new members. Not all sheets were dispersed in that manner back then. Recently Wolka reported to the cataloger that a quantity of these sheets still remains available at \$25 postpaid, insured, limit one per member. Please address all inquiries to Wolka (address on page 2). (Note: Only small detail shown above.)

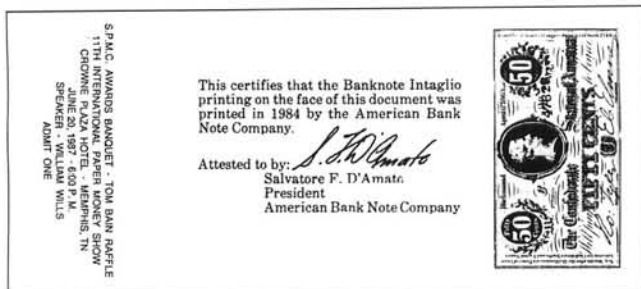
Size: 27 x 20

Price: \$15/\$25 (still available)

1987 Memphis SPMC 1987 Souvenir Banquet Ticket



Once again the Society turned to a cut down ABNCo intaglio engraving for its banquet ticket. Shown on its face is a



\$100 Bank of the State of Indiana note, issue-dated July, 1, 1857, printed in black intaglio with red security tint. The note was originally engraved by Bald, Cousland & Co. SPMC souvenir overprint and IPMS badge vignette appear at ends on back in black. This ticket recycled unsold 1984 SPMC souvenir cards. Speaker was William Wills. Patrons Association coupons were also honored.

Size: 8 x 3.75

Price: \$20.00

1987 ANA
SPMC 1987 Souvenir Breakfast Ticket

1987 St. Louis
Privately Issued Souvenir Card by John Wilson

SECOND NATIONAL & WORLD PAPER MONEY CONVENTION

hosted by

Professional Currency Dealers Association (PCDA)

Society of Paper Money Collectors (SPMC)

and

International Bank Note Society (IBNS)

CERVANTES CONVENTION CENTER, ST. LOUIS, MISSOURI

OCTOBER 29, 30, 31 & NOVEMBER 1, 1987



The rare Missouri Exchange Bank 50 cent note reproduced above was issued in St. Louis in 1819. This particular example is an unsigned remainder left over after the bank closed its doors. Around October 1, 1819 William M. O'Hara & Co. received a charter and commenced a banking operation. Notes were issued in denominations of .12 1/2, .25, .50, .75, \$1.00, \$2.00 and \$5.00. These notes featured newly developed "geometrical lathe designs" and were printed by Maverick & Durand of New York. This issue was very popular and always circulated at par.

The bank's downfall came on December 20, 1820 when the Missouri territorial lawmakers passed legislation forbidding the circulation of private bank notes. This Law was to take effect on April 1, 1821. Before the bank ceased operation, virtually all extant notes were redeemed at face value. O'Hara left St. Louis in May 1821 to settle some unfinished business at the Post of Arkansas. He developed a fever and liver disorder and passed away on August 21, 1821.

The portrayed note resides in the Ronald Horstman collection and is reproduced with his permission. This offset souvenir card is being issued by Nancy & John Wilson of Milwaukee to commemorate the Second St. Louis Paper Money Convention. It is Number 12 in their series, and everyone who attends the convention will receive a copy.

To mark the Second National & World Paper Money Convention in St. Louis October 29-November 1, 1987, SPMC members John and Nancy Wilson issued a souvenir card displaying a 50-cent Missouri Exchange Bank in St. Louis unissued remainder, issue-dated Oct. 1, 1819. The note, from



The Paper Money Collectors of Michigan was established in 1965.

We have members throughout the U.S.

Dues are \$8 annually.

We produce the *Rag Picker* quarterly.

Note in the Collection of Dr. Wallace Lee.

Dewitt Prather

SPMC #862

Author: *United States National Bank Notes and Their Seals*

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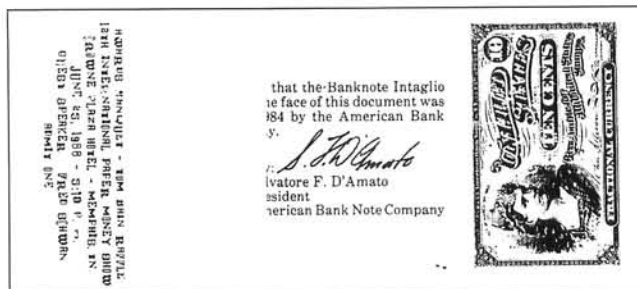
Box 1301, High Ridge, MO 63049

Phone 314-276-1162 - Fax 636-376-2992

the collection of Ron Horstman, had originally been printed by Maverick & Durand of New York. Cards were photocopied on a light, pale blue card stock. A legend on the card's face describes the note illustrated. The card's back included extensive information on the show, the auction, and a meeting schedule. Cards were distributed to convention attendees. It is #12 in the Wilsons' series.

Size: 8.5 X 11

**1988 Memphis
SPMC 1988 Souvenir Banquet Ticket**



The Society once again turned to cutdown, recycled souvenir cards for its 1988 Memphis Banquet ticket. And again it was the \$100 Bank of the State of Indiana note that served as host for the souvenir of the June 25 affair. Banquet information and IPMS badge vignette were overprinted in black on the respective ends of the card back. Fred Schwan was the speaker.

Size: 8 x 3.75

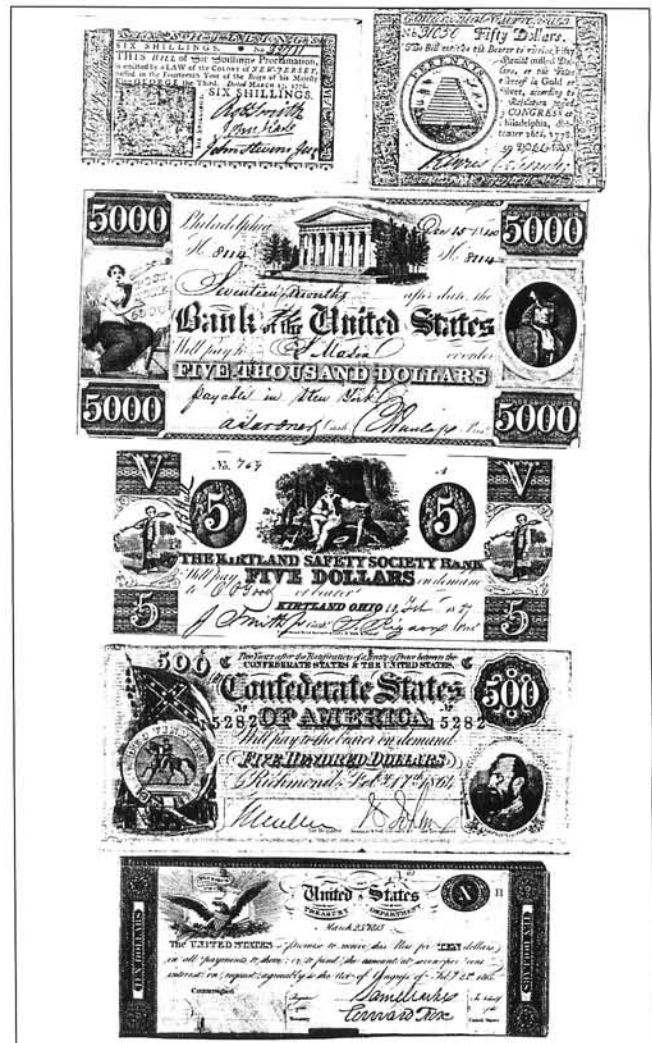
Price:

1988 ANA

Privately Issued Souvenir Card by John Wilson

For the July 20, 1988 SPMC meeting at the 97th ANA Convention in Cincinnati, OH, SPMC members John and Nancy Wilson issued a Souvenir Card illustrating various types of obsolete U.S. currency. Illustrated by photocopying in black on a light weight, off-white card stock, are a six shilling New Jersey Colonial note, a Continental \$50 note, a \$5,000 Bank of the United States issue, a Kirtland Safety Society Bank \$5 note, a Series 1864 \$500 Confederate Note, and an 1815 U.S. Treasury Note. All notes illustrated were from the Wilsons' collection. The card back includes historical information on the various classes of currency, and information on the SPMC regional meeting. Cards were distributed to those attending the meeting. This is #15 in the Wilsons' series.

Size: 8.5 X 14



**1988 St. Louis
Privately Issued Souvenir Card by Ron Horstman**

NATIONAL AND WORLD PAPER MONEY CONVENTION

ST. LOUIS MISSOURI

NOVEMBER 10, 11, 12, 13, 1988



SPONSORED BY THE PROFESSIONAL CURRENCY DEALERS
ASSOCIATION AND THE SOCIETY OF PAPER MONEY COLLECTORS

Issued by SPMC member Ron Horstman (LM12) for the 3rd annual PCDA/SPMC St. Louis National and World

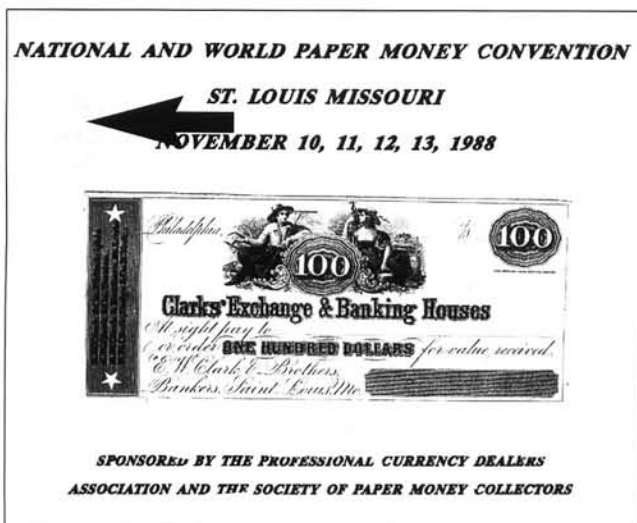
Paper Money Show Nov. 10-13, 1988. Horstman was the show General Chairman and also an SPMC Governor. This card was sold at the SPMC Table at the show, and proceeds donated to the Society.

Horstman selected a \$10 note on the Bank of the State of Missouri at St. Louis originally printed by Draper, Toppan, Longacre & Co. of New York as the vignette for the card. This Bank, organized in 1837 in St. Louis, had 11 branches. In 1866 the parent bank became the National Bank of the State of Missouri in St. Louis. Shown at right is Daniel Boone.

Size: 10.5 x 8
Printed: 300

Price:
Sold: 300

1988 St. Louis
Privately Issued Souvenir Card by Ron Horstman



SPMC member Ron Horstman also issued a second style of souvenir card for the Nov. 10-13, 1988, 3rd annual National and World Paper Money Convention held in St. Louis, of which he was show chairman. The vignette reproduces in black an unissued Clarks' Exchange & Banking Houses \$100 sight draft on a light-weight buff-colored card. The Clarks operated in New York, Boston, Philadelphia and St. Louis. Appropriately, this draft is on the St. Louis office, originally printed by the New England Bank Note Co. of Boston. The SPMC official seal is impressed at upper left on the specimen shown (indicated by the applied arrow).

Size: 11 x 8 3/8
Printed:

Price:
Sold:

1988 SPMC Certificate SPMC 1988 Patrons Association Coupon

Board Members instituted a "Patrons Association" in 1983 to raise additional money for the General Fund. Donors were able to exchange coupons for goods and services from the Society, i.e. banquet admissions, souvenir cards, discounts on Society books, and pre-payment of annual dues. Amounts in excess of the fair market value of the coupons redeemed were regarded as tax deductible gifts to the Society.

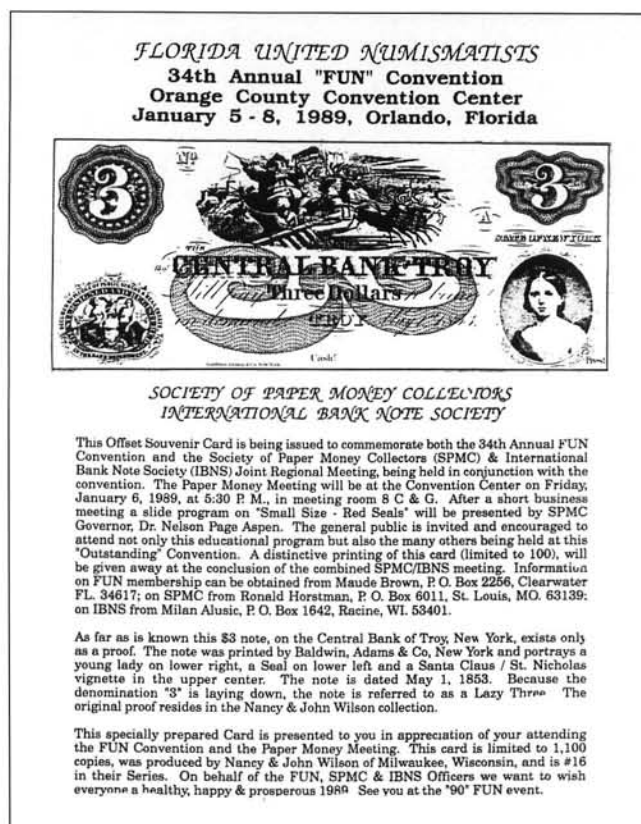
Illustrated on the following page is one such redeemed coupon printed on a GOES 455 standard lithographed form. This particular coupon was redeemed for a Society souvenir



card. The Patrons Association lasted until 1989. Receipts totaled \$1,000-\$1,500 annually.

Size: 8 x 6

1989 FUN
Privately Issued Souvenir Card by John Wilson



This Offset Souvenir Card is being issued to commemorate both the 34th Annual FUN Convention and the Society of Paper Money Collectors (SPMC) & International Bank Note Society (IBNS) Joint Regional Meeting, being held in conjunction with the convention. The Paper Money Meeting will be at the Convention Center on Friday, January 6, 1989, at 5:30 P.M., in meeting room 8 C & G. After a short business meeting a slide program on "Small Size - Red Seals" will be presented by SPMC Governor, Dr. Nelson Page Aspen. The general public is invited and encouraged to attend not only this educational program but also the many others being held at this "Outstanding" Convention. A distinctive printing of this card (limited to 100), will be given away at the conclusion of the combined SPMC/IBNS meeting. Information on FUN membership can be obtained from Maude Brown, P.O. Box 2256, Clearwater FL 34617; on SPMC from Ronald Horstman, P.O. Box 6011, St. Louis, MO 63139; on IBNS from Milan Alusic, P.O. Box 1642, Racine, WI 53401.

As far as is known this \$3 note, on the Central Bank of Troy, New York, exists only as a proof. The note was printed by Baldwin, Adams & Co, New York and portrays a young lady on lower right, a Seal on lower left and a Santa Claus / St. Nicholas vignette in the upper center. The note is dated May 1, 1853. Because the denomination "3" is laying down, the note is referred to as a Lazy Three. The original proof resides in the Nancy & John Wilson collection.

This specially prepared Card is presented to you in appreciation of your attending the FUN Convention and the Paper Money Meeting. This card is limited to 1,100 copies, was produced by Nancy & John Wilson of Milwaukee, Wisconsin, and is #16 in their Series. On behalf of the FUN, SPMC & IBNS Officers we want to wish everyone a healthy, happy & prosperous 1989. See you at the '90 FUN event.

The Wilsons again commemorated an SPMC regional meeting by issuing a souvenir card. The event this time was held at the Florida United Numismatists Convention, Jan. 5-8, 1989. Shown is a proof \$3 note on the Central Bank of Troy, NY, originally printed by Baldwin, Adams & Co. The central vignette illustrates St. Nicholas and his sleigh, a favorite image of the Wilsons. The card was reproduced in black by photocopying the note on light weight, buff colored card stock. The legend on the card provides information on the SPMC event, an illustrated talk on Small Size Red Seal Notes by Dr. Nelson Page Aspen. Historical information on

the note and addresses of Society officers are also listed. According to the legend, the issue was limited to 1,100 cards, which were distributed to attendees of the convention and the Society meeting. This is #16 in the Wilsons' series.

Size: 8.5 X 11

Quantity Printed: 1,100

1989 CSNS

Privately Issued Souvenir Card by John Wilson



SOCIETY OF PAPER MONEY COLLECTORS
INTERNATIONAL BANK NOTE SOCIETY
SOCIETY FOR U. S. COMMEMORATIVES

This Offset Souvenir Card, is being issued to commemorate both the 50th CSNS Convention and the educational programs being held in conjunction with the show. All the programs will be held at the Convention Center on Saturday, April 22nd and the general public is invited to attend. Sponsors for the events are listed above. 9:00 a. m. - Commemorative Society meeting featuring a program by Mr. Commens. Anthony Swiatkowski. 10:30 a. m. - IBNS / SPMC meeting featuring a program by IBNS Editor Mike Payton on "Why I Collect Paper Money." 11:30 a. m. you are invited to attend an Open ANA Club Representatives meeting being chaired by Regional Coordinators Paul Miller and John Wilson. We invite you to attend and comment on how we can make our great ANA even greater. 1:30 p. m. - CSNS Educational Forum featuring 20 minute presentations by: Robert Katcher - Coins of the Bible & Christianity; Gene Hessler - G. F. C. Smilie, Bank Note Engraver; Nancy & John Wilson - Building a Numismatic Exhibit; Harry X Boesel - Early Days of CSNS. This diversified program was arranged by Convention General Chairman Ralph Hardman and Raymond O. Lefman who will be moderating information on CSNS membership can be obtained from Robert E. Douglas, P. O. Box 223, Hiawatha, Iowa 52233; on SPMC from Ronald Horstman, P. O. Box 6011, St. Louis, MO 63139; on IBNS from Milan Alusic, P. O. Box 1642, Racine, WI 53401; and on the Commemorative Society from Pat Best, 1838 Teton Pass, El Cajon, CA 92019.

The above reproduced \$2 note on the Merchants Bank of Fort Leavenworth, Kansas is dated August 21, 1854, numbered 454 and is signed by Lucien Ayer as President and a Mr. Raymond as Cashier. In oval Zachary Taylor; at left two maidens representing Agriculture & Commerce and at bottom imprint W. L. Ormsby, New York. This bank never opened and large amounts of the notes were circulated in eastern banks until the fraud was discovered. This "wildcat" bank also issued denominations of \$1, \$5 and \$10. About 50 to 100 notes are known for each denomination.

This free appreciation card is limited to 1,100 copies (100 distinct for IBNS / SPMC meeting), was produced by Nancy & John Wilson, and is #17 in their Series. The CSNS Officers & Committee for this 50th Convention thank you for attending and wish you a happy, healthy and safe convention. South Shore Coin Club of Milwaukee invites you to the 51st CSNS Convention from April 4-8, 1999.

The Wilsons card for the SPMC regional meeting at the April 20-23, 1989 Central States Numismatic Society Convention in Overland Park, KS, illustrates a Merchants Bank \$2 note, issued at Ft. Leavenworth Aug. 21, 1854. The note was originally printed by W.L. Ormsby, and was reproduced by photocopying in black on light brown card stock. Vignettes include *Agriculture and Commerce*, and Zachary Taylor. Speakers at the CSNS educational forum included the Wilsons and Gene Hessler. The card's legend describes the note, provides details on the convention, and addresses for inquiries. According to the legend, the card was limited to 1,100 copies, including "100 distinct for the joint IBNS/SPMC meeting." This is #17 in the Wilsons' series.

Size: 8.5 X 11

Quantity Printed: 1,100 (100)

1989 Memphis

SPMC 1989 Souvenir Banquet Ticket

The \$100 Bank of the State of Indiana note served yet again as the host for the SPMC June 24 souvenir Banquet ticket. This time, however, an insert was printed giving information on the occasion, which was "circulated" with a cut-down souvenir card note.

Size: 8 x 3.75

Price: \$20.00



SOCIETY OF PAPER MONEY COLLECTORS
INTERNATIONAL BANK NOTE SOCIETY
SOCIETY FOR U. S. COMMEMORATIVES
JUNE 24, 1989 • 6:00 P.M.
ADMIT ONE



1989 St. Louis

Privately Issued Souvenir Card by John Wilson

FOURTH NATIONAL & WORLD PAPER MONEY CONVENTION

hosted by

Professional Currency Dealers Association

Society of Paper Money Collectors

International Bank Note Society

at the

CERVANTES CONVENTION CENTER
ST. LOUIS, MISSOURI

NOVEMBER 30, DECEMBER 1, 2, & 3, 1989



This Souvenir Card is being issued to commemorate the 4th Annual St. Louis Paper Money Convention being hosted by the PCDA, SPMC and IBNS. It was produced by Nancy & John Wilson of Milwaukee, Wisconsin and is Number 21 in their series. It is limited to 300 copies. The State of Missouri \$4.00 Defence Bond portrayed above was printed by Keatinge & Ball of Columbia, S. C. It was issued under the Act of November 5, 1861 to provide for the Defence of the State of Missouri. Since there is no signature, number or date on the note, it is referred to as a Remainder. For information on the PCDA write to Kevin Foley, P. O. Box 573, Milwaukee, WI 53201; for SPMC, Ron Horstman, P. O. Box 6011, St. Louis, MO 63139; and for the IBNS, Milan Alusic, P. O. Box 1642, Racine, WI 53401. On behalf of the show committee have a Happy Holiday Season. Look for the 5th Annual National & World Paper Money Convention November 8, 9, 10 & 11, 1990 at the St. Louis Cervantes Center.

The 4th annual St. Louis National & World Paper Money Convention, Nov. 30-Dec. 3, 1989, was commemorated on this card produced by John and Nancy Wilson. They selected an unissued \$4 Missouri Defence Bond remainder, originally printed in South Carolina by Keatinge & Ball for the card's vignette, which they reproduced by photocopying in black on a light weight, buff-colored card stock. Information beneath the illustration provides details on the note, the show, and the Society.

Size: 8.5 X 11

1990 Memphis

SPMC 1990 Souvenir Banquet Ticket

It is unclear what the souvenir ticket for the 1990 banquet was. John Wilson provided this State Bank of Indiana \$100 cutdown souvenir card overprinted "S.P.M.C." in blue on back. Nathan Goldstein supplied yet another example. These may be the last gasp of the retained 1984 souvenir cards. Can

This certifies that the Banknote Intaglio printing on the face of this document was printed in 1984 by the American Bank Note Company.

Attested to by: *S. F. D'Amato*
Salvatore F. D'Amato
President
American Bank Note Company

S.P.M.C.

any *Paper Money* reader provide conclusive information on the matter? Details, as they become available, will be published in a future issue of our journal.

Size: 7 3/4 x 3.5

Price:

1990 St. Louis
Privately Issued Souvenir Card by John Wilson

FIFTH NATIONAL & WORLD PAPER MONEY CONVENTION

hosted by
Professional Currency Dealers Association, Society of Paper
Money Collectors & International Bank Note Society

at the
CERVANTES CONVENTION CENTER, ST. LOUIS, MISSOURI
NOVEMBER 8, 9, 10 & 11, 1990



This Souvenir Card is limited to 500 copies and is being issued to commemorate the 5th Annual St. Louis Paper Money Convention, being hosted by the PCDA, SPMC, and IBNS. It was produced by Nancy & John Wilson of Milwaukee, WI, and is No. 24 in their series. The \$5.00 Bank of the State of Missouri Note portrayed above resides in the Ronald Horstman collection and was reproduced with his permission. It was printed by Toppan, Carpenter & Co., Philad. & N. Y. This bank was chartered in 1837. The State of Missouri owned 50% of the stock. This note was payable at the Cape Girardeau Branch. Portrayed at left is John Henderson, U. S. Senator from Missouri, and at the right Robert Barnes, Bank President. The center vignette is 'Kane's Arctic Expedition.' The Signatures: A. S. Robinson, Cashier, and Robert A. Barnes, President. In 1865 the bank converted to the National Bank of the State of Missouri and was assigned Charter No. 1665. Because of incompetent management the bank closed in 1877. For information on the PCDA write to Kevin Foley, P.O. Box 573, Milwaukee, WI 53201; for SPMC, Ron Horstman, P.O. Box 6011, St. Louis, MO 63139; and for the IBNS, Milan Alusic, P.O. Box 1642, Racine, WI 53401.

Both convention programs will be on Saturday, in Room 270 of the Convention Center. The public is invited and encouraged to attend these meetings. At 11:00 a.m. an IBNS meeting will feature Armen Youssefi who will give a program on 'The Story of Currency in Kuwait.' Neil Shafer will also give a short talk on the upcoming Christie's sale of the world portion of the ABNCo archives. At 2:00 p.m. an SPMC meeting will feature Richard Balbaton who will give a program on 'A Look at the Banknotes and Scrip Issues of France.' The committee wishes everyone a great show.

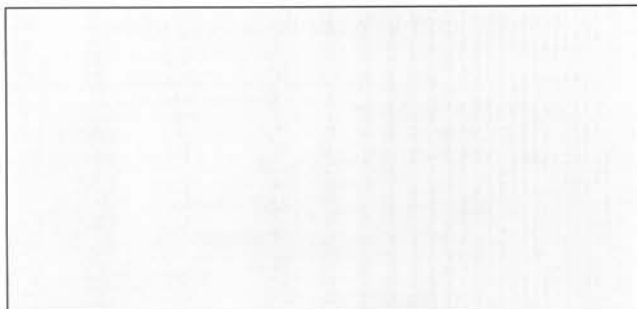
The Wilsons issued two cards for the 5th annual St. Louis National & World Paper Money Convention, Nov. 8-11, 1990. The one above displays a \$5 Bank of the State of Missouri note, issued Sept. 1, 1859 from the collection of Ron Horstman. The note was originally printed by Toppan, Carpenter & Co., portraying U.S. Senator John Henderson (L), and bank President Robert Barnes (R). The central vignette is *Kane's Arctic Expedition*. According to the legend on the card, the bank was chartered in 1837, with the State of Missouri owning half interest. The bank converted to a National Bank in 1865, charter #1665. The note depicted was payable at its Cape Girardeau Branch. Horstman's note was reproduced by photocopying in black on light-weight buff-colored card stock. The SPMC meeting featured an illustrated talk by Dick Balbaton on French currency. This card was limited to 500 copies, distributed free to attendees at the show.

The Wilsons' other card (not illustrated) was issued for the IBNS meeting at the show, and included an actual Kuwait 1 dinar note (Pick 11) mounted in a currency holder on the card to commemorate a talk on Kuwaiti currency. That card was limited to an edition of 60.

Size: 8.5 X 11

Quantity Printed: 500

1991 Memphis
SPMC 1991 Souvenir Banquet Ticket



This is another recent year where collective resources have not yet produced what if anything served as a souvenir ticket for the 1991 SPMC Banquet. Find us one and we'll illustrate it in a future issue of *Paper Money*.

Size:

Price: \$20.00

1991 ANA
SPMC 1991 Souvenir Banquet Ticket



A cutdown 1983 ABNCo black intaglio engraving of a \$100 Banking House of F. Argenti & Co., San Francisco, California, note originally engraved by Rawdon, Wright, Hatch & Edson was used for the banquet ticket. On its face is rubber-stamped in red a circular message: "Happy Centennial ANA / Chicago August 13-18, 1991" surrounding "John Wilson / General Chairman / Nancy Wilson / Governor." Size: 8 x 3.75

1992 Memphis
SPMC 1992 Souvenir Breakfast Ticket



Once again a cutdown 1983 ABNCo black intaglio engraving of a \$100 Banking House of F. Argenti & Co., San Francisco, California, note originally engraved by Rawdon, Wright, Hatch & Edson was used for the banquet ticket. The card was over-stamped on its face in black with the SPMC breakfast information.

Size: 8 x 3.75

Price: \$12.00

1993 Memphis
SPMC 1993 Souvenir Breakfast Ticket



Yet again, a cutdown 1983 ABNCo black intaglio engraving of a \$100 Banking House of F. Argenti & Co., San Francisco, California, note originally engraved by Rawdon, Wright, Hatch & Edson was used for the banquet ticket. The card was over-stamped on its face in black with the SPMC breakfast information.

Size: 8 x 3.75

Price: \$12.00

1993 Memphis
SPMC 1993 Souvenir Reception Ticket

The Society held a reception and cocktail party at the 1993 Memphis show. John Wilson volunteered to provide suitable tickets. *Paper Money* would like to illustrate one.

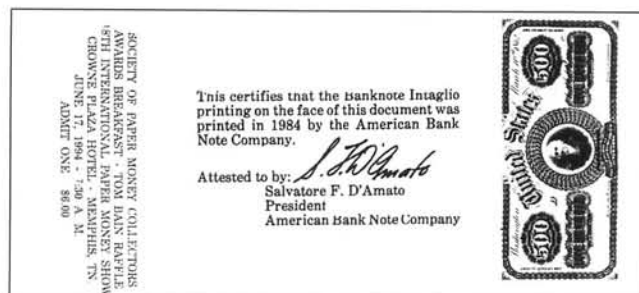
1994 Memphis
SPMC 1994 Souvenir Breakfast Ticket



A cutdown 1984 ABNCo black intaglio engraving of a \$10 Michigan State Bank note, originally printed by Rawdon, Wright, Hatch & Edson, was used for the breakfast ticket. Its reverse bears the SPMC legend printed in blue at one end. At right is the IPMS badge vignette.

Size: 8.25 x 3.75

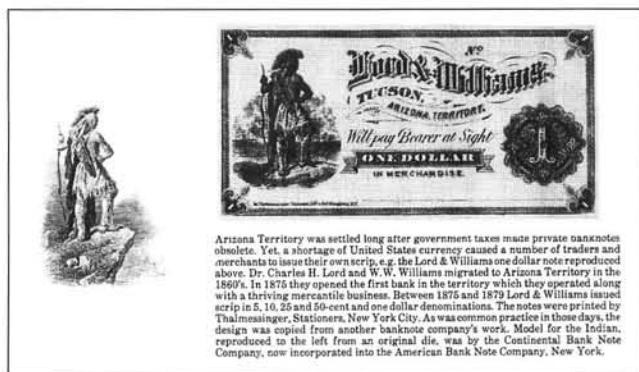
Price: \$6.00



1994 Memphis
SPMC 1994 Souvenir Reception Ticket

Once again John Wilson provided souvenir tickets, but the compiler has not been able to come up with one to illustrate as yet. Perhaps you can help, so we can illustrate the item in a future issue of *Paper Money*.

1995 Memphis
SPMC 1995 Souvenir Breakfast Ticket



Arizona Territory was settled long after government taxes made private banknotes obsolete. Yet, a shortage of United States currency caused a number of traders and merchants to issue their own scrip, e.g. the Lord & Williams one dollar note reproduced above. Dr. Charles H. Lord and W. Williams migrated to Arizona Territory in the 1860's. In 1875 they opened the first bank in the territory which they operated along with a thriving mercantile business. Between 1875 and 1879 Lord & Williams issued scrip in 5, 10, 25 and 50-cent and one-dollar denominations. The notes were printed by Thalmessinger, Stationers, New York City. As was common practice in those days, the design was copied from another banknote company's work. Model for the Indian, reproduced to the left from an original die, was by the Continental Bank Note Company, now incorporated into the American Bank Note Company, New York.



This certifies that the lithographic and banknote intaglio printing on the face of this document was printed in 1983 by the American Bank Note Company.

Attested to by: *S. F. D'Amato*
Salvatore F. D'Amato
President
American Bank Note Company

19th International Paper Money Show
Memphis, Tennessee
Society of Paper Money Collectors
Breakfast & Tea Banquet
Friday, June 16, 1995 - 7:30 A. M.
at
Cook County Convention Center
Admit One - \$10.00

A cutdown 1983 ABNCo lithographic and banknote intaglio print was used as a very large breakfast ticket. The face shows a Lord & Williams, Tucson, Arizona Territory, \$1 scrip c. 1875-1879, which originally was printed by Thalmessinger, Stationers, New York City. The Indian vignette was copied from a Continental Bank Note Co. design. A Tennessee seal is at left on the reverse, and the SPMC commemorative data is printed in black at the right end.

Size: 10.25 x 5

Price: \$10.00



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1996 Memphis
SPMC 1996 Souvenir Breakfast Ticket



A cutdown 1980 ABNCo black intaglio engraving with green security tint of a \$3 Bank of the Ohio Valley, Cincinnati, ca. 1860, note was used for the ticket. The original note was an ABNCo product. SPMC breakfast information rubber-stamped on its face at left end. Signed by Dean Oakes, Tim Kyzivat, and a few by Frank Clark.

Size: 8.5 x 3.5 Price: \$7.00

Note: At its Memphis Board Meeting, Ron Horstman expressed the opinion that the Tom Bain Raffle had lost its original purpose. He stated that SPMC should price tickets to equal the cost of the breakfast, so that raffle proceeds could be put to another purpose. A committee was appointed, and ticket prices have raised gradually in recent years.

1997 Memphis
SPMC 1997 Souvenir Breakfast Ticket



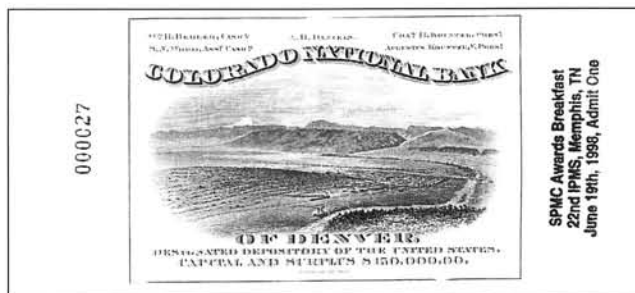
A cutdown 1979 ABNCo black intaglio engraving of a \$10 Exchange Bank of St. Louis note, with brown denomination and counter ornamentation was used for the breakfast. This attractive note was originally an ABNCo product. The card was originally printed for the 1979 St. Louis ANA Convention. SPMC breakfast information was rubber-stamped on its face at left end. Tickets were furnished by John and Nancy Wilson. Signed by Dean Oakes, Tim Kyzivat. Some were also countersigned by Frank Clark. One of the raffle prizes at the Tom Bain auction was a 1966 SPMC luncheon ticket.

Size: 7.5 x 3.75 Price: \$7.00

1998 Memphis
SPMC 1998 Souvenir Breakfast Ticket

A cutdown 1984 ABNCo green intaglio engraving of a countersunk Colorado National Bank of Denver advertisement originally prepared by NBNC Co was used as the breakfast ticket. The SPMC information was rubber-stamped in black at one end on its face.

Size: 8 x 3.75 Price: \$8.00



1999 Memphis
SPMC 1999 Souvenir Breakfast Ticket



A cutdown 1982 ABNCo black intaglio engraving of a \$3 note on The Tremont Bank, Boston, Mass., issued dated April 1, 1856, was utilized for the breakfast. The note was originally printed by Danforth, Wright & Co. The SPMC information is rubber-stamped in black at one end on its face. The ticket is countersigned by Frank Clark, Mark Anderson and countersigned by Bob Cochran.

Size: 9 x 3.5
Price: \$8.00

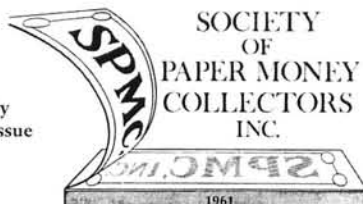
2000 Memphis
SPMC 2000 Souvenir Breakfast Ticket



Printed intaglio in brown and green, with the distinctive blue International Plate Printers, Die Sinkers and Engravers Union seal at the bottom of the card, these souvenir tickets were donated by Mike Bean, Lee Quast and John A. Parker. Signed by Frank Clark and Mark Anderson. Leftover tickets were sold for \$12.

Size: 8 x 5
Price: \$12.00

Paper Money
40th Anniversary
Commemorative Issue



Volume XL
Number 1
Jan/Feb 2001

Society of Paper Money Collectors 1961-2001

The Society of Paper Money Collectors, Inc. was founded in Atlanta, GA in 1961 "to promote, educate and encourage the study and collecting of paper money."

During its four decades, the Society has published more than 200 issues of its award-winning magazine, *Paper Money*, and 20 books on a variety of syngraphic subjects. Annual meetings are held in June at the Memphis International Paper Money Show. The Society co-sponsors an annual show in St. Louis in the Fall, and regional events are staged throughout the year at various conventions. These get-togethers offer illustrated lectures and camaraderie. SPMC's nearly 2,000 members come from all walks of life, and from all states and many nations around the globe. Anyone, 12-years-old or older, of good moral character may join SPMC. Annual dues are \$24 in the U.S. (\$29 in Canada and Mexico, or \$34 elsewhere). Updated information on the Society is available around-the-clock at www.spmc.org

1961 - SPMC - 2001
Frank Clark, President
Wendell Wolka, Vice President
Fred L. Reed III, Secretary
Mark Anderson, Treasurer
Bob Cochran, Past President
Fred L. Reed, Editor
Gene Hessler,
Contributing Editor
Robert Schreiner
Advertising Manager



Spider Press Printing
P. O. Box 1146
Olney, Maryland 20830

Governors:
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Benny Bolin, Frank Clark,
C. John Ferreri,
Gene Hessler,
Ronald L. Horstman,
Arri Jacob, Judith Murphy,
Fred L. Reed III,
Robert Schreiner,
Steven K. Whitfield,
Wendell Wolka

Card reproduced
one- half size

2001 *Paper Money*

Privately Issued Souvenir Card by Mike Bean

Printed intaglio and offset in black and green, this card was an insert in the 40th Anniversary Commemorative Issue of *Paper Money*, January/February, 2001, issue #211. It was printed and donated to the Society and its membership by SPMC member Mike Bean (#9702) and Spider Press Printing, Olney, MD as a salute to the Society's anniversary celebration. Mike Bean frequently gives demonstrations of his printing techniques at conventions. Only members in good standing of the

Society received this card as an extra benefit of their membership during the anniversary year. Devices include the Society Logo, designed by Forrest Daniel and Brent Hughes, and an engraved intaglio *Dollar Sign* medallion. Historians believe the dollar sign evolved from book keeping practices for accounts in Spanish pesos or "Piece of Eight." A commemorative inscription suggested by *Paper Money* Editor Fred Reed, Society officers, and printer's imprint also appear. Additional cards will be furnished to new members while supplies last.

Size: 8 x 10

Quantity Printed: 2,700



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Three-Year SPMC Statement of Operations

Compiled by Mark Anderson, SPMC Treasurer, #7300

| Statement of Cash Activity | | | |
|---|------------------------------|------------------------------|------------------------------|
| | 12 Months Ended 6/30/1998 | 12 Months Ended 6/30/1999 | 12 Months Ended 6/30/2000 |
| Cash Received | | | |
| Dues - Annuals | \$35,327.50 | \$39,232.50 | \$34,216.89 |
| Dues - Life Members | 24,125.00 | 1,954.00 | 2,906.00 |
| Publication Fund | 837.00 | 2,598.59 | \$4,286.10 |
| Interest | 1,198.02 | 2,144.78 | 8,214.67 |
| Advertising | 9,757.79 | 3,428.72 | 17,079.26 |
| Sale of Magazines | 108.25 | 72.00 | 66.80 |
| Sale of Huntoon Book | 2,605.50 | | |
| Sale of Kentucky Book | 3,452.00 | 2,493.33 | |
| Memphis Breakfast | | 1,502.00 | 216.00 |
| Raffle Proceeds | | 998.00 | 785.00 |
| Miscellaneous | <u>298.21</u> | <u>521.00</u> | <u>2,408.99</u> |
| Total Cash Received | \$77,709.27 | \$54,944.92 | \$70,179.71 |
| Cash Disbursements | | | |
| Printing of Magazine | \$22,023.00 | \$26,519.49 | 31,213.15 |
| Editorial Fees/Journal Prep | 12,265.11 | 13,487.80 | 10,881.35 |
| Expenses - President | 1,006.04 | 1,533.40 | 2,121.13 |
| Expenses - Secretary | 2,384.49 | 3,280.29 | |
| Expenses - Treasurer | | 1,200.00 | |
| Expenses - Activity Director | 500.00 | | |
| Expenses - Membership Director | 415.10 | | |
| Memphis Breakfast | 1,633.82 | 1,200.00 | 1,935.91 |
| Expenses - Kentucky Book | 1,773.82 | 2,576.51 | |
| Huntoon Book | | | 2,000.00 |
| Library Expenses | | 149.67 | |
| Other | <u>903.79</u> | <u>1,427.86</u> | <u>1,359.59</u> |
| Total Cash Disbursed | \$42,905.17 | \$51,375.02 | \$49,511.13 |
| Net Cash Received for Period | \$ 34,804.10 | \$ 3,569.90 | \$ 20,668.58 |
| Funds Balance | \$190,411.10 | \$193,981.00 | \$214,649.58 |
| Statement of Fund Balances | | | |
| General Fund - Investments (CDs) | \$ 24,284.69 | \$165,000.00 | \$205,000.00 |
| Cash on Hand | <u>166,126.41</u> | <u>28,981.00</u> | <u>9,649.58</u> |
| Total Funds | \$190,411.10 | \$193,981.00 | \$214,649.58 |
| Less Committed Fund Balances: | | | |
| Wisner/Publication Fund | \$30,369.33 | \$32,884.74 | \$35,591.74 |
| Life Membership Fund | \$78,575.52 | \$80,529.52 | \$82,654.52 |
| Total General Funds Available | \$81,466.25 | \$80,566.74 | \$94,403.63 |
| Wisner/Publication Fund: | | | |
| Balance brought forward | \$25,248.65 | \$30,369.33 | \$32,884.74 |
| Contributions Received | 837.00 | 2,598.59 | 5,067.10 |
| Sale of Huntoon Book | 2,605.50 | | |
| Sale of Kentucky Book | 3,452.00 | 2,493.33 | |
| Cash Disbursements | | (2,576.51) | (2,000.00) |
| Expenses - Kentucky Book | <u>(1,773.82)</u> | | |
| Balance | \$30,369.33 | \$32,884.74 | \$35,951.74 |
| Life Membership Fund: | | | |
| Balance brought forward | \$54,450.52 | \$78,575.52 | \$80,529.52 |
| Cash Received | <u>24,125.00</u> | <u>1,954.00</u> | <u>2,125.00</u> |
| Balance | \$78,575.52 | \$80,529.52 | \$82,654.52 |

Thank you SPMC
for making this
great hobby even greater!

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Life Member ANA 639

Remembering Early Paper Money Collectors I knew

By Robert H. Lloyd, #2251

I joined the ANA in 1926 and the ANS in 1931, but I must have joined SPMC rather late, I think. It must have been in the mid-sixties. I really miss the old-timers like Tom Bain, although I still enjoy reading Peter Huntoon. Here are some brief reminiscences of early paper money collectors.

George H. Blake:
For years the "dean" of collectors, and long-time Treasurer of the ANA. I corresponded with him in 1926, and had the pleasure of meeting him at the Rochester ANA Convention in

1928 in his hotel room. I was able to add to my type set of \$1 and \$2 large notes. In "Syngraphic Vignettes" a few years ago, I related a story about Blake under "hoards." His 1908 book *U.S. Notes* was our only guide until Friedberg came out with a hard bound book.

William A. Philpott, Jr.: Longtime Secretary of the Texas Banking Association. "Phil" was a real gentleman, and a pleasure to deal with -- for a banker. I looked forward to seeing him in person at the ANA Convention. He purchased outright my collection of Buffalo National Bank Notes, complete

as to banks. Later he took my nine large size Tonawanda Nationals, mostly crisp, for \$72. Today each would bring 20 times that figure. His life philosophy was published in a brochure written just weeks before his death.

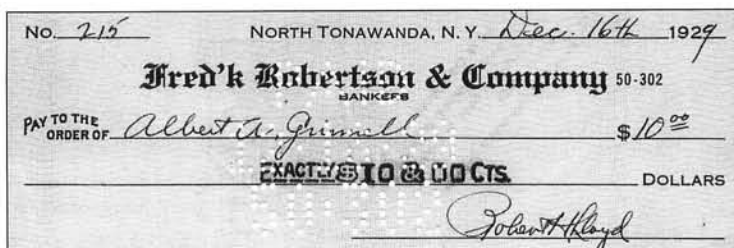
William P. Donlon: A fine gentleman, and a good dealer.

The late Jesse Taylor and I instructed him in the lore of "Block Numbers," which was new at that time. O'Donnell's book was not yet at the printers.

B. Max Mehl: I will not forget our good visits at the conventions. Mr. and Mrs. Mehl were at our

table at the 1928 convention. Max ordered champagne for the newly weds, the Lloyds. I had bought coins from him since 1922.

Albert A. Grinnell: I met him for the first time in 1928 at the Detroit Coin Club. I was living in Ann Arbor then. The illustrated check (above) is one of several that survived. He took my note for his notes. And I paid ten dollars a month until the debt was paid! He was mentioned in "Syngraphic Vignettes" several years ago when I described rescued hoards from the Buffalo Federal Reserve branch bank. ❖



The Olden Days of Paper Money Collecting

By Steve Whitfield, #2930, LM249

The first paper money I collected was during 1959/61, while I worked as a bank teller in New England. People were still bringing in the occasional large sized note and redeeming it. After I got over my amazement that such things had ever existed, I saved as many of them as I could get my hands on. That was tough when my salary was only \$75 gross, every two weeks. However, if I could not swing the note I would carry it as vault cash, until I could afford the note.

I went back to college in 1961 and was forced to sell all my collectibles, as I needed the cash for tuition. So my currency, coins and mint U.S. stamps all went to a coin dealer, for a pittance. In later years I would wish I had borrowed against the notes, as collateral, rather than selling them, but hindsight is always great.

I did manage to keep a single note that I had retrieved from my teller cash drawer in 1959. It is a 1928 A \$1 note in AU condition. It was lying in the drawer; back side up and so caught my attention. I have the note today.

After college I was married, had a daughter and went into the Army. There was no time and certainly no money for a hobby. For awhile at Fort Lewis my monthly salary as a 2nd Lieutenant was \$240, exactly enough, if I didn't have to pay taxes, to cover the \$240 per month apartment rent.

In 1968, we found ourselves stationed at Fort Belvoir, VA. Our immediate neighbor was an avid coin collector and he took me to weekly coin auctions held at a coin shop in Falls Church. I was soon interested in paper money again, but had few funds to pursue the hobby.

I joined the SPMC in 1969 or 1970, right after returning

from a second tour in Vietnam. I had been interested in paper for a long time, but had not done anything about joining an organization.

In 1970, on my return from Vietnam, I was stationed at the University of Kansas as an ROTC instructor. I had just joined SPMC and the first copy of *Paper Money* I received had a photo of a Lawrence, Kansas, obsolete note on the cover. This was a completely new field for me. It inspired me to learn all that I could about these obsoletes. That started a life-long quest for information, illustrations and seeking out Kansas obsolete notes.

For more than 30 years I have continued the hunt, occasionally finding a bit of information, the whereabouts of another rare note, or the opportunity to wipe out my bank account by buying a note I simply had to own. The quest led to an update of the Wisner Kansas book in 1980, revisions in 1990 and a current 2001 effort.

I have done exhibits and made presentations about Kansas obsoletes in many different locations, made a lot of friends along the way, and had a lot of fun doing it.

I corresponded with and met many of the famous personalities of the hobby, from Philpott, Kosoff, Donlon and Criswell to Newman, Muscalus, Wigington and Lindsay. There were many others, too numerous to mention, and of course I know all the current celebrities in paper money. And they all know what I am looking for.

I strongly encourage anyone serious about this hobby to exhibit and write articles for your journal or other numismatic publications in order to get the most out of this great hobby. ❖

Let's take the time to record some of these happenings

By Roman L. Latimer, #2540

Thanks for requesting "Old Days" items. It is a shame that we all have shared in so many wonderful stories that are a part of this great hobby of ours but are not recorded and are thus lost forever.

Many years ago, George Nicholson, and a few others, were recounting events of the past when I suggested to George that we should write up these happenings.

George replied, "Forget it, as no one would believe it."

Now, after the passage of time and many of my old buddies who are no longer with us, I wish we had taken time to record some of these happenings.

One occasion comes to mind that might be of interest. It concerns the SPMC banquet at the 1975 ANA Convention in Los Angeles. These banquets were a big event for us, not only at the ANA and later at Memphis, but at many other numismatic meetings, too, such as the TNA shows.

The Bureau of Engraving and Printing had started printing souvenir cards featuring paper money

Bob Medlar, Amon Carter Jr., Art Leister, Dick Sara, William P. Donlon, William Doovas, George Decker, Grover



in 1970. At the LA SPMC banquet, I thought it might be an idea to obtain the autographs of many of the gang at the time of the banquet.

I brought a card with me and hit the head table of dignitaries for signatures. Then I tried to obtain these, now rare autographs, of as many other members and dealers as I could.

Signatures on the card included: BEP Director James A. Conlon, ANA President Virgil Hancock, SPMC President

Criswell, Robert P. Jones, Dave Levitt, and Aubrey E. Bebee.

Also, Chet Krause, Forrest Daniel, J. Roy Pennell, Dick Bowman, John Jay Pittman, Harry Jones, Tom Bain, Gene Hessler, V. H. Oswald, SPMC VP Eric P. Newman, George A. Nicholson, Curtis Iverson, John Rowe, David Hakes and Dale Ennis.

Also, Jack Everson, Paul Kagin, Dean Oakes, *Paper Money* Editor Barbara Mueller, David Dorfman, Gerome Walton, Charles Colver, Chuck O'Donnell, Lyn Knight, Jake Sureck and of course myself.

After this show, there were a few others of our fraternity who continued doing the same. I recall at one of the Memphis shows that someone displayed many of these autographed cards.

As the one in 1975 who may have been one of the first to kick off the many that followed, I thought it might be of some interest to the mem-

bership.

Photographs were also taken at the banquet. I enjoyed being seated at the table I was since the group were all great friends. They included Dick Bowman and his wife, Dean Oakes, Amon Carter, John Hickman, Gerome Walton, Bill Doovas, Jack and Marg Everson and me.

So let's record some of these "Old Days" happenings from this great hobby now before they are lost forever. ❖

Remembering the international branch of the SPMC tree

By Peter Robin, #292

I have the honor to hold a low three-digit membership number because at the time of the founding of SPMC a sister organization had been in existence for a number of years, the Maryland Foreign Paper Money Club.

We were invited to merge with the Society soon after its founding. As an officer of MFPMC, I was given a retroactive Charter Membership.

The early issues of the SPMC Journal were much slimmer than today, and there was little reason for the then Editor to use limited space for non-U.S. related stories or articles.

Our little group (perhaps 50 people at the time) settled for occasional local meetings when they could be arranged, and many also joined the International Bank Note Society, which was established just a few months earlier in 1961.

Much progress -- from the point of view of the international bunch -- has been made over the years. It is no longer a surprise to see an interesting and detailed article appear from time-to-time on some facet of the subject in *Paper Money*.

The pictures are of a typical get-together at the Baltimore home of Alexander J. Sullivan. All but Mort Shafer (Neil Shafer's brother), Arthur Matz, and I have died since that day in 1967, but all are fondly remembered.



Clockwise from top right: A.J. Sullivan, Peter Robin, and Richard Hauck; Howard Kramer, John Koerber and Arthur Matz; Mrs. A.B. (Ruth) Hill; Ted Grau at Sullivan's home, c. 1967. ❖

Congratulations SPMC

By James N. Treadaway, #169

Forty years already?! Wow!

I regret that I was never able to attend an SPMC meeting. I enjoy *Paper Money* and have kept all of the issues as well as the 25-year pin I received. This has been a great run, and I look forward to many more years as a member. ❖

Happy Anniversary SPMC

By David M. Sundman, LM163

I may be a Life Member, but I'm only 52, so I'll defer to the members with more memories! But happy anniversary SPMC. ❖

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Remembering 'Mr. In God We Trust': Matt Rothert

By Fred L. Reed III, #4912

I first met "Mr. In God We Trust," Matt Rothert, in the mid-1960s at a coin show in Oklahoma City. It was probably at an Oklahoma Numismatic Association convention or maybe an Oklahoma-Kansas show. I "knew of" Mr. Rothert from his Whitman black book, *A Guide Book of United States Fractional Currency*. Then as now I am an avid Civil War collector. His handbook was priced at only a dollar, right in a teenager's price range at the time, so my copy of his book was well read.

This first meeting was more than 35 years ago, but since it was at my first large coin show after moving to Oklahoma from New York, it was very eventful and I made many memories.

I'd already been a collector for a decade, belonged to local coin clubs, won auction lots in sales held by Art Kagin, Abe Kosoff, Lester Merkin, Ben's, Michael Kolman at Federal Brand and others. I had also become a charter member of the Civil War Token Society. I'd corresponded with Melvin and George Fuld and other luminaries. My early articles on Civil War numismatics had been published in *The Blue and the Gray*, the *Journal of the Civil War Philatelic Society*, and *Linn's Weekly Stamp News*.

Although I was just a teenager, I thought I was pretty "big stuff" numismatically. I was not so big in reality, however: my parents had to drive me to the downtown hotel location, where they dropped me off for a day of exploration. I would take the bus home later in the day.

I had a job as a sacker at a local grocery store, so I had money in my pocket. I remember buying some Civil War tokens and a Confederate note, probably spending all of \$8-\$10 on my treasures. But there was more than a bourse to shows back in those days. I also remember viewing great exhibits, including several outstanding paper money displays. I believe Maurice Burgett had his Oklahoma notes there; and, Matt Rothert, his Arkansas currency. Also, I met *Coin World* Editor Margo Russell and, of course, Mr. Rothert at the show.

Matt was prominent at the time, of course, because he had initiated and championed the cause which had culminated in the adoption of the phrase "In God We Trust" as our National Motto, and its placement on our paper money.

The motto IGWT was big news at the time. Series 1963 notes had recently introduced IGWT to the larger denominations (\$5 and \$10), but mostly I had experience with the \$1 notes that were more in my price range. I got a Series 1957 Silver Certificate that had first sported the motto as a gift when I was about 10. I collected both varieties of 1935-G Silver Certificates, With Motto and Without Motto, from circulation. There was a lot of misunderstanding about the two

types, and a lot of controversy, too. I can remember newspapers carried stories about the "atheist dollars," and some thought the No Motto notes were counterfeit to boot. They were not, of course, and I must confess, I preferred finding the rarer With Motto notes in circulation for obvious reasons.

I was delighted to meet Mr. Rothert, who had written the Fractional Currency book and been instrumental in adding IGWT to our currency. Matt was Life member #219 of the ANA, and he had championed the cause of putting IGWT on our paper money in the March, 1954, issue of *The Numismatist*. When I

met him a decade or so later, he was in Oklahoma City in his official capacity as President of the American Numismatic Association. I believe I heard him speak on the adoption of the motto and its use on our paper money at the show that day.

I spent a long, glorious day at the show. The upshot of my meeting Mrs. Russell and Mr.

Rothert was that they both sponsored my application for Junior Membership in ANA, filling out the application right at the show. I can't remember if Margo grabbed Matt or vice versa to countersign the application, but at any rate I was awarded number J-55484, effective Sept. 1, 1965.

After college, marriage, and military service, I returned to Oklahoma State University with the GI Bill, a lovely daughter, and a patient wife who had a job, for graduate study in history, philosophy and the humanities. In 1974 I was writing a graduate history thesis on Civil War numismatics, so I corresponded with "my friend" Matt Rothert asking for his assistance. In the intervening decade, I'd let my ANA membership lapse, so in addition to graciously assisting me, Matt and his lovely wife Janet re-sponsored my ANA affiliation -- a thoroughly grown-up number 83330. Two months later Matt also sponsored my membership in the American Numismatic Society, to which I still proudly belong these many years later.

My graduate history thesis on the Confederacy's re-circulation of counterfeit Federal currency as an act of war was a great success with my advisor Dr. LeRoy H. Fischer, the eminent Civil War historian. It has never been published, but readers of this magazine may see parts of it in the future.

Another decade went by during which I'd spent six years at *Coin World* working for that same Margo Russell, but by then had moved on to Texas. At that time I was working on the Civil War Encased Stamp book, so I turned to my "friend," and Matt got me permission to use the H.K. Crofoot items in it. I got to examine them at the Smithsonian in 1986.

I was also writing an article on the adoption of the motto



"In God We Trust" on our coins and currency. Once again I turned to Matt. By then, Rothert had become a revered elder statesman of numismatics. He had won the Robert Friedberg Award. He had won the Farran Zerbe Award. He had been Chairman of a U.S. Assay Commission. Rocky Rockholt had purchased his Fractional Currency collection, and Bowers and Ruddy had sold his U.S. and foreign coins and paper money for record prices.

As SPMC members know, Matt was also a great friend to our Society. SPMC Charter member #166, he served several years as Governor of this Society. He authored our Arkansas Wismer book, won the Nathan Gold Memorial Award and the SPMC Award of Merit. One of his last published pieces was for this very magazine, *Paper Money*, in which he described finding an Arkansas note which bore the spiritual motto which had become his personal credo.

I talked with him as a friend, and interviewed him as a reporter. We also corresponded at length about the process and his involvement in it. It had been during the Cold War when his campaign began.

Americans were traveling widely abroad and carried our paper currency, but not necessarily our coins, across the globe where it was universally accepted. A devout man and a lifelong Gideon, Rothert personally trusted in God, and felt our notes should carry the same spiritual affirmation of faith as our coins throughout the world, too.

He furnished me his original letters and correspondence from various officials during the time he had waged the campaign to have IGWT placed on our currency. This included correspondence with Arkansas Senator J. William Fulbright, Chairman of the Senate Committee on Banking and Currency; Senator Absalom Willis Robertson, banking committee member and father of more recent Presidential aspirant Pat Robertson; and Secretary of the Treasury George W. Humphrey. He also shared with me the original bill "To Provide that all United States Currency shall bear the inscription 'In God We Trust.'"

As many in this audience know, Matt had a prodigious correspondence as an ambassador for our hobby, and his personal stationery bore his letterhead reading: "Matt Rothert, Sr. 'In God We Trust'" above his Camden, Arkansas, address

and telephone number. In one letter he wrote me, Matt noted that one of his favorite poems was William Cullen Bryant's "To a Waterfowl."

Mr. Rothert told me he often prayed a quatrain in Bryant's own words:

"He who, from zone to zone,
Guides thru the boundless sky thy certain flight,
In the long way that I must tread alone,
Will lead my steps aright."

Talk about one man making a difference. The 84th Congress passed the law, approved by President Eisenhower on July 11, 1955, ordering "In God We Trust" to appear on

all the coins and currency of the United States. The measure was so popular with the public that Congress passed a joint resolution a year later making this spiritual aphorism our National Motto by law.

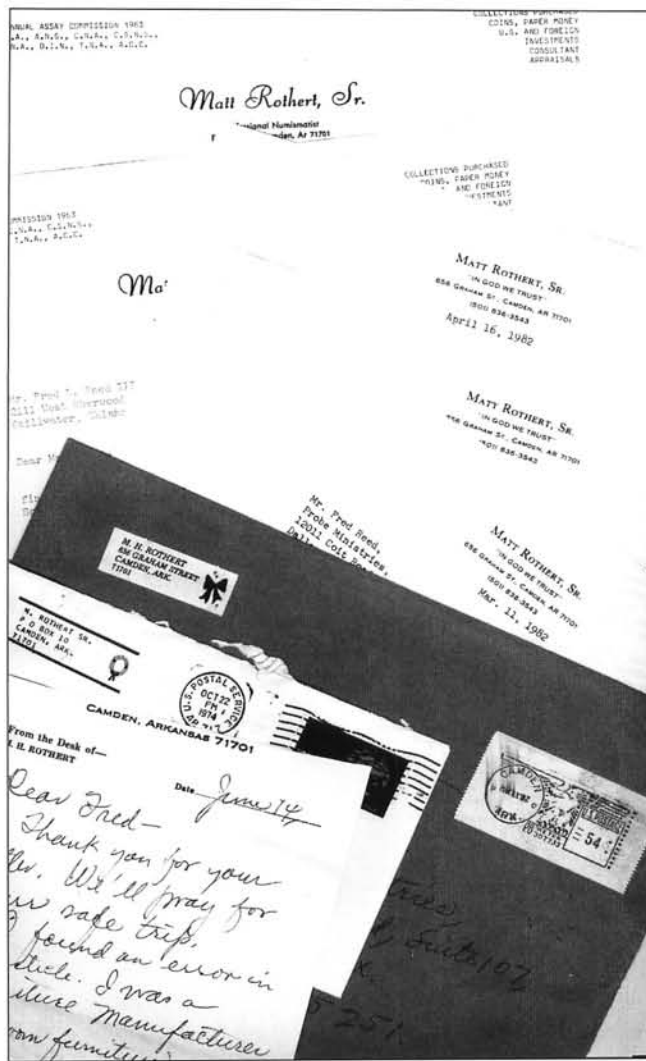
Congress declared: "Be it enacted by the Senate and House of Representatives of the United States of America in Congress Assembled, That at such time as new dies for the printing of currency are adopted in connection with the current program of the Treasury Department to increase the capacity of presses utilized by the Bureau of Engraving and Printing, the dies shall bear, at such place or places thereon as the Secretary of the Treasury may determine to be appropriate, the inscription 'In God We Trust,' and thereafter this inscription shall appear on all United States currency and coins."

The Coinage Act of 1965 embodied this sentiment, although the motto was already on our circulating coins, of course. When I wrote my article on Matt in August, 1982, I calculated that the motto "In God We Trust" that Rothert had championed had by then appeared on 62 billion pieces

of U.S. paper money, circulated in the 25 years since its introduction October 1, 1957!

How many more notes have spread that message around the globe since then, I'll leave to the readers to determine.

Rothert's personal conviction for trusting in God had become a national standard proclaimed throughout the world. I was proud to have known this man. My article on him proved a great success. It helped launch a business newsletter that shortly won a national publishing award. I certainly gained insights into the inner workings of this wonderful gentleman, Matt Rothert, in collaborating with him on it. In one of his letters to me dated March 11, 1982, Matt put down on



paper his own recollections of those momentous events more than a quarter century earlier which had altered the designs of all our paper money.

Matt has since passed on, having left his indelible legacy on the notes we collect and on those of us who collect them, but I'm sure he wouldn't mind me sharing his reflections from that letter with the membership at this time: ❖

How I was inspired to seek to put the motto 'In God We Trust' on our nation's currency

By Matt Rothert, Sr., #166

The initial inspiration came to me on Sunday, June 21, 1953, while attending church in Chicago. I was there for the June furniture market. As I placed a bill in the collection plate it occurred to me that the coins in that plate had "In God We Trust" on them, but the bills did not.

How many more bills are used now than coins, the opposite of 1864 when the motto was placed on coins. The wide distribution of our paper money, at home, and especially abroad made it one item that could pierce the Iron Curtain, and carry our message of faith everywhere in the world.

The Lord put these thoughts in my heart and gave me the determination to see them through to completion, even though my health was not the best. As always when we trust in God, he gives us the strength to carry on.

My first speech on this idea was given before the Arkansas Numismatic Society, of which I was President, I spoke on November 1, 1953, and a resolution was passed there. I wrote my friend (from days together at meetings of the National Association of Manufacturers), Mr. Sinclair Weeks, who became Secretary of Commerce, and also Secretary of the Treasury Humphrey, and President Eisenhower.

Secretary Humphrey, after long consideration, said he could not put this maxim on our bills, as Secretary Chase had done on our coins 90 years earlier, without a law being passed through both houses of Congress.

This made my heart sink!

At the annual convention of the American Numismatic Association in Cleveland in August 1954, this large body passed a resolution to this effect. I contacted my good friends, Senator J. William Fulbright, and Senator John McClellan, both of Arkansas, and my Congressman Oren Harris, and set the wheels in motion.

Very providentially my friend Senator Fulbright was made chairman of the Senate Banking and Currency Committee, before which this bill would come. I had Senator Fulbright introduce this bill in the Senate, and Congressman Oren Harris introduce it in the House.

I found out later that Congressman Charles Bennett of Florida had put in a similar bill before Harris, but no one had put one in the Senate except Fulbright.

In the meantime I had written about 1,000 letters, many while convalescing from illness, to organizations, groups, etc., including the American Legion, Veterans of Foreign Wars, Rotary and all other service clubs, and individuals, all at my own expense. Many of my friends obtained additional publicity.

In 1955 the bill had passed the House, but was not on the floor of the Senate as the session was about to end! Senator Fulbright told me that Senator Mike Monroney of Oklahoma was the chairman of the sub-committee that must get this bill on the floor. So I called my friend Mike Monroney. He had operated a furniture store in Oklahoma City, and I had often called on him as President of the Camden Furniture Company.



Matt Rothert, Sr.
'Mr. In God We Trust'



He promised he would get the bill out before the end of the session. On the last day it came out and passed unanimously. Several Senators tried to add amendments, but they were voted down.

Senator Fulbright wired me the great news. This wire was forwarded to me in Chicago, where I was again attending the Furniture Market, just two years after the God-given inspiration.

Much later I found out that Congressman Bennett's bill was introduced in Congress before Oren Harris' bill was put in, so it was Bennett's bill that was actually passed since under the usual procedures of Congress the first bill introduced on the same subject was given priority.

It may be that Judge Carroll, President of the Florida Bar Association, who

gave the idea to Bennett and also was very high in American Legion leadership, may have had his inspiration from Legion channels which I solicited.

A recent magazine article by a news correspondent in Afghanistan, talking to some rebel soldiers, asked them what they thought of the United States. They replied that they respect our nation because "In God We Trust" is on our coins and paper money. This motto is seen by many in Communist, non-communist and large and small countries all over the world every day.

I have made many talks on this subject, and I point out that I have had operations for a bursting appendicitis, for tonsillitis, gall bladder, open heart surgery with four bypasses, after three heart attacks, and cancer of the prostate cured by cobalt treatment, have four wonderful children, all happily married, and so my personal motto is:

"IN GOD WE TRUST." ❖

Denly's of Boston
Salutes the Great
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Tom Denly

SPMC helped him starting out, and other remembrances

By Harry Jones, #2350

The thing I remember most about the "Old Days" is eagerly awaiting each month's publication of new members in *Paper Money*. The picture of me is from an error note catalog that I put out in 1976. I got many of my first-time error customers from SPMC's "New Members" list.

When I first started dealing in error currency around 1967, I had very few contacts to offer notes to so SPMC was very helpful in that respect. ❖



By Bruno Rzepka, #1672

I joined SPMC in 1965. My mentors were Glenn Smedley and Jim Grebinger. In 1966 ANA was meeting in Chicago, and Glenn (who was SPMC President) was busy with ANA business so he asked me if I would handle the SPMC lunch. I was flattered and honored with his request. I proceeded to make arrangements for the printing with the help of Lou Goldstein, who worked as a printer. Lou printed posters, stationery, and tickets for the lunch at no cost to SPMC.

In the 1980s, I also helped Wendell Wolka sort out bent souvenir cards sent to us by ABNCo for the Memphis Paper Money Show. Being an error collector, I bought many nice notes, including Albert A. Grinnell's "favorite" error note, a Series 1899 \$1 Silver Certificate with the title printed "Treasurer of the United State." This engraving error was thoroughly authenticated by the Secret Service. It was owned by Colonel Green before Grinnell, and both Frank Limpert and William Philpott wrote about it. One of the best things I could have done was to join SPMC. Happy anniversary! ❖

By John A. Parker, LM128

One of my favorite persons to talk to at Memphis was the late John Hickman. One time, I bought a California bank charter from a bank note collector in south Georgia. The bank charter was from Wilmington, CA, so I proceeded to look for a bank note from that bank. I spoke with Don Kelly, and he told me that I would be lucky to locate a note on that bank, and then I probably could not afford it. But Don suggested I speak to "the Expert" on Nationals Mr. John Hickman. I waited my turn to speak with Mr. Hickman. When I showed him the bank charter, John was pleased to see it and told me a lot about bank charters in general. He also told me that he knew an individual who had all seven of the known notes accounted for in the current census on that bank.

Another of my favorite persons to look up at Memphis was Big Jim Thompson. At one of the shows, Big Jim was in the process of selling his currency collection. Big Jim came over to our table and pulled out his old ratty briefcase. He proceeded to show us several triple signature notes, that were the *creme de la creme* that the most sophisticated paper money collectors could desire. He held six notes in his hand, and said "Boys take one last look at these notes. I am about to sell these six notes for six figures to some new collector, who has some fresh money to put into our great hobby." Later that evening, we had dinner with Big Jim at the Butcher Shop. He picked up the tab that evening for our party of six. He had been successful in his deal that afternoon and was very happy to have it done. ❖

By Robert C. Wagner, #9458

My first numismatic effort was a Lincoln cent collection I traded in 1941 for a 50-cent Boy Scout knife. Moving forward to 1955, as a young engineer I received a Series 1929 \$10 FRBN when I cashed my paycheck at a local bank. It looked different, so I saved it. About 10 years later that bill came up in a conversation with Bob Waite at Peebles Jewelers. His father-in-law (the Mr. Peebles) overheard us talking and said he had some Gold Certificates, but they were "illegal." However, he sold me a \$10 Series 1928 \$10 Gold Certificate for \$5. My first paper money purchase!

About the same time my doctor, Bill Browning, gave me a Christmas present, a small box containing half dimes, three-cent silvers, and three-cent nickels. That got me re-interested in coins so I joined the local coin club. The monthly coin club meetings gave me a chance to learn more about my fledgling hobby, talk with other collectors, and see examples from other people's treasures.

One of the members was Ken Clayton, the retired President of the County National Bank of Bennington, VT, absorbed by the Vermont National Bank. I would occasionally buy a coin from him, but one evening he asked if I collected currency. He expressed an interest in seeing my vast collection of currency (two pieces, earlier described), so I brought them to the next meeting.

After examining them, he produced three National Bank Notes: a \$5 County NB (Bennington) F-606, a \$10 First NB (Bennington) F-624, and a \$20 First NB (North Bennington) F-650. Boy, were they something to behold! My first look at large size National Bank Notes, all about XF, and all local. He asked me if I'd like to own them, and my legs got all shaky at the prospect. The price for all three (this was 1975): \$40! Wow! Later he offered a small size \$10 on the First NB signed by Luther R. Graves as President, a man I knew. The idea of owning a piece of real money signed by a neighbor was just thrilling.

Those Vermont notes are what really got me going on paper money. Regular issue U.S. currency is the foundation of my efforts, but my focus is on Nationals and obsolete notes of the Green Mountain State. I have about 130 of them, plus Colonial notes before July 4, 1776.

Since joining SPMC about three years ago, I have been reading every word I can. It's a great way to stay out of trouble and I love to talk about Vermont notes. ❖

The Big Spender

By Peter Huntoon, #662

There are benchmark events in a collector's life. For me, spending "serious" money was the threshold to pass. My idea of "serious" was spending \$100 or more for a note!

I began collecting currency seriously in 1963, stimulated by the advent of the \$1 Federal Reserve Notes. I trolled the local banks in Tucson, my hometown, and started to assemble an interesting type set of small notes. Tucson was fertile ground because the Dallas Federal Reserve Bank dumped Blue Seal and Red Seal notes there. Tucson is on the western edge of the Dallas district.

Occasionally I would land a large note from a dealer, but spending much over face was not my style, because I was an undergraduate college student at the time, and my pockets were not deep. High prices -- more than \$10 over face -- seemed like a great hurdle because I simply did not feel particularly committed to this paper money collecting.

I remember being highly enamored of the possibility of getting a low serial number on a small size note, because I remembered vividly seeing a single digit note someone had pulled from circulation and donated to the Chase Manhattan Bank Money Museum in New York City.

That memory dated from when I was a boy in West Orange, NJ, and my family had taken me to the money museum. The idea that all those hands were indifferent to that note -- with all its zeros as it circulated down to a grade of VG or so -- really impressed me. I also was looking avidly for an error. I believed errors were extremely rare, and it would be a great feat to own one.

As my bank contacts increased in Tucson, I quickly discovered that the Large Seal varieties on the early small notes were still in circulation, and I started going after different signatures on them in the \$5s. A big break came for me one day in 1964, when I was visiting Nogales, Arizona, the border town 65 miles south of Tucson.

I decided to try my luck at the local branch of the Valley National Bank. A patient and gracious woman teller leafed through all her \$5s as I looked for Large Seal notes. Of all the

things she produced, out came a \$5 1929 on the Philadelphia Federal Reserve Bank, C02495654A, in About Fine. The strange thin border and overprint on the face blanking out one of the signatures had the feel of something provisional, and I was thrilled. Until then, I had never seen a 1929 \$5.

A very short time later in 1964, a teller at a bank on North Campbell Avenue in Tucson, just around the corner from where I lived, gave me at face my first National Bank Note. It was a \$20 on the First Wayne National Bank of Detroit, Michigan (10527), and carried serial B009144A. This also graded About Fine. I was hooked; my addiction was getting serious. It only would be a matter of time before I spent

some real money on a note.

By now, I had developed friendships with a couple of coin dealers in Tucson, both of whom were and still are mentors, namely Chuck Lees and Hal Birt. They

steered me to *Coin World* and the 4th edition of the Friedberg catalog. I wore the Friedberg catalog to a frazzle.

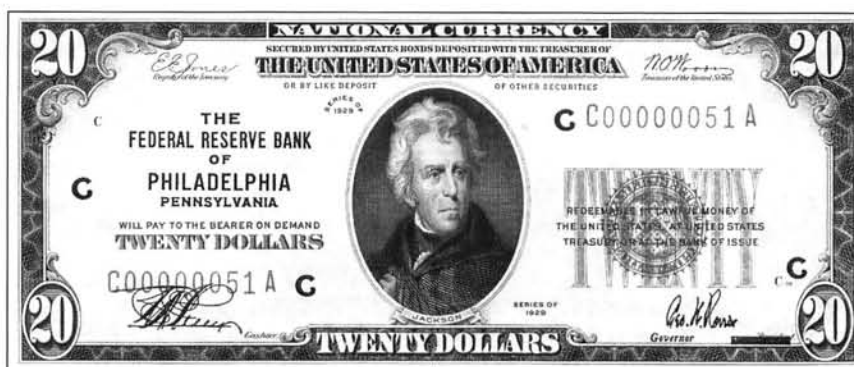
I started to spend a little money with each of them, but

the stuff I bought was sold at a nominal percentage over face, so I was never in too deep. I started to contact dealers in other states, and began to build my network of small size paper money contacts across the country.

Sometime in 1965, I was turning the pages of *Coin World* and spotted a

William A. Philpott, Jr. ad. By this time, I knew who Philpott was. His reputation for having everything, including high level contacts with access to rare and low serial number notes was the thing of legend. His ad sported 1929 Federal Reserve Bank Notes, my greatest weakness, and that ad was rife with low numbers.

I just dug it out for the first time in decades to help write this article, and was astonished to see that the first listing was a \$5 Boston #1 Star Note @ \$75. Other single digit notes included \$10 Cleveland #3 @ \$60, \$10 Cleveland #9 @ \$55, \$5 Richmond #2 @ \$100, \$10 Richmond #3 @ \$75, \$20 Richmond #3 @ \$75, \$5 Dallas #8 at \$75, and \$10 Dallas #2 @ \$85. Big money, so I had to pass on sending in an order.



Then I got to thinking. If Philpott had all that rare 1929 stuff, he certainly had lots of common 1928 and 1934 Feds, and I needed nice copies for my budding type set. I thought about it for some time, and screwed up my courage. I sent him a check for a full \$200 with the simple request that he send me a selection of single digit \$5 Feds; any digit would do. I figured I should get four to six notes with that offer.

In a short time, an eagerly anticipated registered letter arrived! It arrived before there had been enough time for my check to clear. I opened it with great excitement, but was brought up short to find only two notes, and both \$20s at that! Hey, I was reaching to collect \$5s.

These \$20s were out of my league, and the couple that I had were obtained at face, or darn close to it, and I could always spend them. Even so, I did a double take at these \$20s. One was from his 1929 FRBN ad, a CU \$20 on the Federal Reserve Bank of Philadelphia, serial #51, marked at \$65. The other was CU \$20 1934 FRN K00000001* at \$135. One hundred thirty five bucks! No way, that was simply out of reach!

You know what I did? I worried about that package for a day or two, and finally decided to call Mr. Philpott to see if he would take these elephants back in trade for some low number 1928 or 1934 FRN \$5s. I knew he had plenty of them!

I actually did make that phone call, but my luck was such that the person who finally answered turned out to be his

housekeeper. She didn't know what I was talking about, and suggested I write because Mr. Phil was really a busy man.

I hung up and looked at the two \$20s. Yah, I looked at them like you look at your notes -- a long time, turning them over and over, worrying, soaking up every detail of the most minute design feature, thinking, turning them over and over.

Pretty soon the #1 started to make an impression. By about midnight that evening, I was thinking maybe I should take a chance on this deal even though \$20s really didn't fit in with my other stuff. At least I had the Detroit \$20 to go with these new \$20s.

Well, I never did call Mr. Phil back, and I never did return his high-priced notes.

I told Hickman and Waters this story several years later, late one evening as we swapped tales and notes in Waters' basement. Hickman roared with laughter. He bellowed that it was totally fitting that it was Philpott who wrangled the first big bite out of me! Hickman, the consummate salesman, loved Philpott because he loved his energy, his style, his panache.

By that time, I was beginning to enjoy the irony of it myself. The fact is, I still have both those notes. However, the \$5 Philadelphia, and \$20 Detroit long ago left the stable. In fact, I sold the Detroit for \$22 to a guy named Robert E. Lee on December 9, 1967, and I didn't make that name up. ♦



Longs to make it to Memphis

By Ralph Osborn, #27

I have had much pleasure from my years in SPMC, and I love our wonderful magazine. It is really super.

My mother started me collecting coins when I was a little boy. I really got going when I sold newspapers at about age 10. This was around 1925, and I got some good ones in my collections from the papers. I recall that one family gave me a 1909 VDB Uncirculated. I loved them!

About 1947, I was in Joske's big department store in San Antonio, and they had a big \$1 bill, FR237, I think. So I was hooked. Later I was buying some early Texas notes from Hank Bieciuk. He enclosed an application for a new paper money club. I promptly sent him \$3, I think, so I have the great #27, which I am very proud of.

Now I give the big ones to my grandchildren and only collect National Bank Notes. I am still looking for a Raymondville \$5 note.

So, thanks SPMC for all the years of fun. I hope some day to get to Memphis. ♦



#13 was lucky for Harry

By Harry J. Forman, #13

My first ANA Convention was in 1956 at Chicago. I haven't missed any since then. While in the late Ray Yablon's shop, a young man about 18-years-old came in. Ray whispered to me "That young man is the top paper money dealer in the country."

I was impressed. I was 38 at the time and this 18-year-old kid was "Top Man." Quickly we became friends, and I recall he made himself my partner when I was buying 1955 Double Die cents at FUN in 1958. By the way, I was paying \$8 for each coin. I believe we bought 100 pieces at that price.

The same gentleman approached me in 1961 to join a new organization, SPMC. If you haven't guessed by now that gentleman is longtime friend John Rowe III of Dallas, TX.

That's how I became Charter Member #13, which I suspect is a lucky number for me.

The photo above is from about that time. That's me on the left, former SPMC member Ben Levin in the middle, and his son Dr. Ron Levin, MD at right. ♦

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Dealers With Whom I Have Dealt

By Dewitt G. Prather, #862

Living in the little town of Waynesboro, PA (population 11,000), for 19 years, one Sunday in May, 1944, my next door neighbor, who was a cashier at one of the two banks in town, brought his gold coins home from the bank. He invited me over, and we sat at his dining room table from 2-6 o'clock for four hours.

I was bit by the "bug" so I started collecting coins, half cents through dollars.

In 1950 I started collecting old, large size U.S. paper money. My paper money collecting covered a period of 25 years from 1950 to 1975. By 1965 I had in nice condition \$1, \$2, \$5, \$10, \$20, \$50 and \$100 in Legal Tenders, Silver Certificates, Coin Notes, Gold Certificates, Federal Reserve Notes and Federal Reserve Bank Notes, and a few Interest Bearing Notes.

Since I could not afford to keep all these, I sold them to Lew Werner, a dealer on Broadway in New York. I decided on the National Bank Notes, First Charter and Series of 1882 Second Charter "A" or Brown Backs. These two series were the only notes to show the state or territorial seals on their backs.

So then I was able to work on collecting a First and a Second Charter note of each state.

Most collectors of National Bank Notes collect only notes of their states, and I can't fault them for that. But I think my way is more cosmopolitan. I was born in Georgia, raised or grew up in Charlotte, NC, lived in Pennsylvania almost 22 years, then moved back to Charlotte, NC on Dec. 24, 1955.

So, being more cosmopolitan, I decided to collect all states. What really made the decision to collect the early Nationals was the state seals on the back side, at the left end in an elliptical (upright) oval. That was the beginning of the book I wrote.

But, the real object of this treatise is to tell you of the many dealers with whom I dealt. In my book *United States National Bank Notes and Their Seals*, I name the source from whom I bought each note.

Aside from a few local friends or collectors, the earliest dealer was Abe Kosoff, who first had a location in New York and later moved to California. He called his business the Numismatic Gallery. His first catalog sale was not very successful. The next sale, he lowered the grade of each of his items to sell them.

Earlier Grinnell, a New York banker, formed a great collection. B. Max Mehl from Texas had a big business nationally advertising for the 1913 Liberty Head nickel. This got people looking at their change. The last two I never met personally, but most of the rest I did.

After Abe Kosoff, there were the two Kagins, Paul and Art, and Dr. Frank Alvin Limpert DDS. He issued a grey

loose-leaf binder called *United States National Bank Notes First and Second Charter Period*. I have his catalog and several of his notes.

William Philpott invited my wife and I to his club for dinner one evening then had a taxi to drive the three of us to Dealey Plaza where JFK was killed. He also took me up in a 50-story bank building in Dallas to the observation deck. He pointed in one direction and said that in nice weather he often walked the five miles to town from where he lived with a sister since his wife's death.

From John Hickman and later his partner Dean Oakes, I purchased several rarities from their auctions. I've bought from all the famous dealers, including Aubrey Bebee, William Donlon, Stack's, Lyn Knight, and earlier French's, Federal Coin Exchange, Morey Perlmutter, New Netherlands, Abner Kreisberg, Bob Medlar, William Anton Jr., Hollinbeck-Kagin, Hickman and Waters, Overton Coin Co. and all the rest.

I bought notes from the B. Max Mehl estate, from the

Friedberg collection, and from Dr. Conway Bolt. Of course, Stack's sold his huge gold collection. They say Dr. Bolt delivered more babies in Union County, NC, than any other doctor.

Amon Carter gave me a \$5 First Charter on Boulder, CO, for face value -- five dollars!

When I think about all these people and the rarities that have passed through my hands, I am simply amazed. It's unbelievable!

But since I wasn't "born with a gold spoon in my mouth," I had to sell some to buy others.

In 1974 my wife and I were signed up to go to Hawaii so I called Dennis Forgue of RARCOA and asked if it was absolutely necessary for me to attend their auction. He said to tell him my absolute amount I would go for the note I wanted. So he bought it for me. It was the very rare note pictured on page 146 of my book on the First National Bank of Idaho, Boise City, Idaho Territory.

I also owned notes that were unique, but I never found a Mississippi First Charter note, so that spot is blank. We went to the three towns that issued them: Vicksburg with only \$57.50 outstanding in 1910 on the U.S. Treasury books; Jackson, the capital, with \$125 outstanding in 1910; and the third bank in the little town of Columbus.

That bank had \$2,200 outstanding in 1910. It issued \$50s and \$100s only. These had to be lost, burned, buried, destroyed by rats or floods, or in old mattresses thrown away.

I sure would like to find one!



Dewitt and Mrs. Prather

Longtime SPMC members share their recollections

By Joe Lasser, #4043, LM23

My life changed permanently more than 30 years ago when I bought a \$5 Continental Currency note to pay my lawyer for a poorly drafted contract because the contract "wasn't worth a Continental."

I was brought into the world of Dick Picker, Eric Newman, Bob Vlack, John Ford, et al., collectors and researchers with extraordinary reservoirs of knowledge, not only of numismatics but, unquestionably equally important, history.

Dick Picker gave me a cram course in American Colonial paper money and maxims such as "know what you're buying," i.e. what is the history behind the piece; don't simply look at it as an isolated and separate object. And Dick had another gem: "Buy only what you can afford." That certainly led me down the garden path.

However, for me and for the Colonial paper money collecting fraternity as a whole, Eric Newman has been the crucial positive force providing the basic comprehension and specific knowledge that has guided all our collecting efforts. His initial *Early Paper Money of America* created our world, and he's continued to lead it with revisions, articles, monographs and lectures of exceptional scholarship.

Viewed as a research achievement *Early Paper Money's* breadth, depth, and accuracy is almost unbelievable. Not surprisingly, always the perfectionist, Eric has continued to add progressively not only to its span, but also characteristically he has continually refined its details.

We are all permanently indebted to this benevolent giant. No celebratory anniversary of paper money activities would be complete without an acknowledgement of his contributions and accomplishments.

Asper Ad Astra.



By Howard Schein, #911

For me it started 50 years ago with a box of large size paper money left on the sales counter at Stack's. These notes were priced at 3-6 times face and had such interesting vignettes of Indians, Buffalo, a Pioneer Family, and people associated with our history in war and peace.

I became hooked.

Ted Kemm, a currency dealer, and the Rev. Frank Hutchins, a dedicated collector, were both neighbors. It was not long before the Reverend asked me to join a new society for paper money collectors.

I remember the Reverend's search for "Mules," and his pride in having a Star 1928E Silver Certificate, although not Uncirculated. I thought at that time it would not be long before I would have one in Unc., but that never happened.

Recently while discarding some 50-year-old papers, I found an invoice from New Netherlands Coin Co. for a 1928 \$5 U.S. Note Unc. at \$10 and a 1928B \$2 note in Unc. at \$4. The \$5 note lists for \$30 and the \$2 note now at \$650.

I also remember Bill Donlon, a grand old man, displaying his uncut sheets of currency on a wire line clipped with clothes pins.



By Robert L. Hendershott, HLM1

I am almost 102 years old, and I have been a coin collector since 1910. I've been about 50 years in paper money in a specialized way.

I have known many collectors and dealers that specialized in this area.

This is a wonderful hobby. So many nice people. I wish SPMC well recalling the "Good Old Days."



By Milton R. Friedberg, #1370

I am one of those characters who hate to reminisce because those who do are always accused of simply showing their age! However, it is pleasant to reflect on the growth of our hobby.

My primary numismatic interest has been in U.S. Fractional Currency. When we first tried to form The Fractional Currency Collector's Board during an early Memphis Paper Money Show, we couldn't find enough true collectors to fund the club!

Through the participation of the few dealers in our "odd" interest, we were able to obtain 25 Charter Members in our second year at the Memphis show. FCCB now has 185 members!

As a member and past Governor of SPMC, and as one of the Charter Members of FCCB, my happiest memories are simply of the people I have met, those who passed in the night and those who stayed around and became Friends.

My hope for the future is simply to enjoy more of the same!



By Warren S. Henderson, #77

It is my belief that the "seeds of the SPMC" were planted at the ANA show in Boston when a small group of us got talking one night about the need for a specialized organization for paper money enthusiasts.

There were six or seven of us, and I remember Hank Bieciuk and Grover Criswell were two of them. I was there also, as was Glenn Smedley (not known as a great *aficianado* of currency, but there none-the-less).

Hank was probably the only full-time obsolete currency dealer there was in those days, and he agreed to help set up something at the next ANA in Atlanta.

Blaise Dantone was kind enough to have us at his beautiful home in suburban Atlanta and our organization became a reality when Bylaws, etc., were set up.

Hank was elected first President. I became a lowly Director, and the rest is history.

I'm sorry not to recall many more details, but I'll bet others will. My remarks should be put in context by remembering that they are the thoughts of a 72-year-old of events nearly 40 years ago. Those are far distant days, but pleasant memories still.

Thanks for caring enough to do a special edition. And best of luck to all SPMC members everywhere.



Some Reflections on SPMC and Paper Money Collecting

By Larry Adams, #2278

My interest in collecting didn't start with paper money. I started collecting stamps in 1955, then shifted to coins in 1960 when I was carrying newspapers. I also had some interest in local trade tokens and medals. In 1963 I joined a coin club in Beane, Iowa, which started that year. Other clubs were active in Ames and Des Moines, and I sometimes attended these meetings as well.

In the mid-1960s my interest in paper money, checks, and related items began. In 1964 I met John T. Hickman who had a table at a small coin show in Des Moines -- with his paper money, checks, and bank items -- and that started a friendship which lasted more than 30 years, until his passing in 1995.

I joined ANA in 1965, and remember a very memorable trip to the 1966 ANA Convention in Chicago -- my first ANA show. John T. Hickman and Lowell Owen drove, and I went, along with Don Mark, who is still active in the hobby today. I will never forget the lively discussions we had on the way there and back. . .you can bet Don and I never fell asleep! John's enthusiasm sparked my continued interest in paper money, checks, banking, and check protectors.

In 1967 I joined SPMC (#2278). I was going to business school in Omaha at the time, and had collected a few Boone Nationals and some other currency, which I took to my money and banking class. I remember the class and instructor were very impressed, and I got an "A" in the course.

In 1975 I got a phone call out of the blue from Forrest Daniel from North Dakota, who I'd met at a previous ANA (I also had attended the 1970 ANA show in St. Louis). He asked if I wanted to serve on the SPMC Board, and he talked me into it. I got elected and took office the next year. He served on the Awards Committee and wanted some help with that, and I agreed.

After that, President Bob Medlar asked me to chair the Awards Committee. Soon I also accepted the job of publicity director and was doing news releases, and working with the numismatic press, especially after events where awards were presented, but also to promote other events, meetings, new books, souvenir cards, etc.

I attended the 1976 ANA meeting in New York, where I attended my first SPMC board meeting. Mike Crahb had also joined the SPMC board and plans were underway for the first Memphis paper money show. I continued as chairman of the Awards Committee, and was also put in charge of regional meetings. This also involved finding speakers for major SPMC events, such as ANA and Memphis. Eventually I was elected

Vice-President, and served under Wendell Wolka, who helped in many ways showing me the ropes. I was elected President of SPMC in 1983 and served in that capacity until 1986.

During my tenure as SPMC President, we hired a new editor of *Paper Money*, Gene Hessler, who served until recently, started a life membership program, published books on the obsolete currency of Alabama, Arkansas, and Pennsylvania, celebrated the 25th anniversary of the Society in 1986 and honored charter members, sponsored a paper money show in Cherry Hill, NJ, continued and then stopped the SPMC souvenir card program, revised the SPMC By-Laws, and increased the SPMC dues, which had remained the same for many years.

During that time I attended many of the Memphis shows, and recall going to ANA conventions in Cincinnati, San Diego, and Detroit. SPMC had tables at Memphis and ANA, and I can recall we kept busy selling new and renewal memberships, banquet and/or breakfast tickets, SPMC books, souvenir cards, and generally promoted the Society.

Barbara Mueller was Editor of *Paper Money* for many years, then Doug Watson took it over for a couple of years, then Barbara took it back and stayed on until Gene Hessler was hired shortly after I became President. I remember working with Fred Reed, our present Editor, back in the 1970s and 1980s, when he worked for *Coin World*, and covered many of the SPMC meetings and events.

In 1969 I helped co-found Check Collectors Round Table (CCRT) with Robert Flaig and Jack Weaver. I served as Membership Secretary of the group for 10 years until just before I took over the reins as President of SPMC. CCRT continues today as the American Society of Check Collectors. *Paper Money* often carries our ads, and if you are interested join us. You'll like it.

In 1980 I became Curator of the Mamie Doud Eisenhower Birthplace Museum and Library in Boone, an historical house museum honoring first lady Mamie Doud Eisenhower. Exhibits include some numismatic and philatelic items, and campaign and inaugural material.

Recent new temporary exhibits have been added about the U.S. Secret Service and the U.S. Savings Bonds program. As a result of my schedule at the museum, I haven't been to as many of the paper money shows, which I dearly miss. I did manage to attend the 2000 Memphis show, and plan to return as often as I can.

Numismatics and related collecting has enriched my life in many ways, and I will always cherish the many friendships I have made through the years as a result of my involvement in it. ♦



Iowa check collectors meet in Boone, c. 1971, at the Mid-Iowa Coin-A-Rama. Front L-R, John T. Hickman, Donald J. Anderson, Wilbur Balmos, Arlin "Ted" Zingg. Middle row L-R Fred Bolhuis, June Budd. Back row L-R Charles Cox, Gene Morris, Larry Adams.

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The Early Days of SPMC

By Forrest W. Daniel, #121

When I began to collect paper money in the early 1950s in the Chicago area, I knew no other collectors of bank notes. That condition lasted many years. While living in New Mexico, I had two articles related to paper money published in *The Numismatist*, my first writing.

I learned of the National Currency and Bond Registers in the National Archives; that resulted in an article about National Currency notes of New Mexico and Arizona issued from 1912 to 1916. The story was submitted to *The Numismatist*. It was not accepted for publication, but was listed as a "convention paper" in 1961.

The organizational meeting of the Society of Paper Money Collectors was held at the annual convention of the American Numismatic Association in 1961. The meeting was reported in *Coin World*. A later issue of that publication said charter membership would close in December. It was an opportunity for me to join other bank note collectors. I sent in my dues and received membership No. 121.

The article not published by the ANA was submitted to *Paper Money*, and it appeared in the seventh issue, Summer, 1963. The following year I timed my departure from employment in Connecticut in order to attend the SPMC meeting at the ANA Convention in Cleveland on my way to North Dakota.

The SPMC Secretary reported membership in the Society had nearly doubled in the past year, to 740. More than one hundred members were present at the dinner meet-

ing. The Society was really on solid ground.

The first literary awards, two gold coins donated by member Ben Douglas, were presented that year. I'd been caught in a downpour of rain outside the hotel, and probably looked like a drowned rat when I accepted that First Literary Award.

I was unknown to many of the members for many years; only a name, among others, who wrote articles for *Paper Money*. I'm sure that is still the case with most of our members. It was nearly 10 years before I became acquainted with the officers and members who attended the annual meetings.

I continued to write for *Paper Money*, and in 1970 was chosen to serve on the Board of Governors. During my six years on the Board, a set of guidelines for judging the various awards was approved and the official Society emblem was adopted.

In 1974 *Paper Money* changed from quarterly to bi-monthly publication and Editor Barbara Mueller called for a convention specifically for paper money collectors apart from the annual meeting of the ANA.

In the next two years an informal committee of members representing several paper money groups met and agreed a national meeting should be held at some central location. Mike Crabb took the challenge. He and the Memphis Coin Club hosted the first "All Paper Money Show," in Memphis in June, 1977. "Memphis" became the definitive word for the best of paper money exhibitions. ♦

University stint led to lifelong affection for things U.S.

By Harold Don Allen, #3221

As a fifty-year collector of world currency, I've always kept a special place for the United States at its best (my gem "Education" dollar) or historically relevant (a Yellow Seal, or Hawaii overprint, or exotic MPC).

I've also maintained a file of New Brunswick, N.J. fiscal memorabilia, to celebrate my own association with that historic city... 1958 to date.

The academic year 1968-69 marked my mid-career Rutgers University "year in residence" toward a professional advanced degree. Rituals out of the Middle Ages do grind one down in such circumstances, and there's need for an occasional break. My "breaks" were numismatic.

Rutgers Speakers Bureau had me photographed with my paper money, and assured me that no one would run such a picture. Wrong--all the coin papers did. A speaker volunteering his services is numismatic news: So, a couple of times a month, I was off to Metuchen, or Linden, or Plainfield, or Newark, to give a talk, and to exchange ideas with local collectors. I came back tired, but invariably refreshed.

Fifty ANA speakers certificates I have to show for those New Jersey outings. And, some nice acquisitions of numismatic Americana from many a local bourse.

The degree, decades after, is on my den wall. It is E. A. Wright work, I understand. A bit of numismatic irony there. E.A. Wright was one security printer that declined to have me anywhere near its premises at a time when American Bank Note had welcomed me with open arms. ♦



Reminiscences are sweet for many SPMC vets

By Gary Hacker, #1388

It truly doesn't seem like so many years ago, but I started collecting paper money in about 1962. By late 1965 I found the Society and *Paper Money*.

I started with small size notes and progressed to obsoletes. I want to say "Thanks" to those who helped over these years with my paper money collecting and education.

Some of these people are no longer with us and others are going strong today in the paper money field. They are Josiah O. Hatch, Benjamin B. DuBose, Nathan Goldstein II, Charles J. Affleck, Dr. John A. Muscalus, J. Roy Pennell Jr., Glenn B. Smedley, Helen H. Williamson, Grover C. Criswell Jr., Richard T. Hooper, Paul E. Garland, Bruce R. Hagen and Claud Murphy Jr. ❖

By Gene Hessler, #3157, LM100, HLM10

While reviewing the *Paper Money* pages I edited between 1984 and 1998, I glanced at the contents for each issue of our journal. The names of Peter Huntoon, Forrest Daniel, Brent Hughes and Bob Cochran appeared more often than others who contributed during that period. So, I can only say thanks to everyone who submitted articles during my tenure, but I owe a special thanks to these four gentlemen.

Some articles were more enjoyable than others to edit; some needed little editing. There were some, I will admit, that provoked and frustrated me. A few articles, not from authors previously mentioned, were completely rewritten, but I did my best to retain the style of the original.

In early 1978, before Barbara Mueller agreed to return as editor of *Paper Money*, Bob Medlar, then president of the SPMC, asked me to become its Editor. I immediately declined. I think I made a better Editor six years later than I would have been in 1978.

I hope that history looks kindly on my years as Editor of *Paper Money*. I did my best. ❖

By John Glynn, #3267

I am not a Charter Member, but still consider myself a long-standing member (28 years). Yet I have not done anything within the Society to reminisce about. I have not attended any meetings, nor have I met any of the members in the Society, unless they are also members of the International Bank Note Society.

The main reason for this is a big ocean between us called the Atlantic. My only contribution has been a few articles from time to time. Now I am working on the Wismer Book Project cataloging banks and obsolete notes from the state of New York.

Although I have not met members face to face, I have known quite a few through correspondence, dealing with the catalog and with other interests of mine.

I have every copy of the Journal, and have read each copy from cover to cover. All of them have been excellent, and I know the 40th anniversary issue will be outstanding. ❖

By Leon H. Bookman, #218

Many years ago, 1949-50, there was a curio shop on South 11th Street in Philadelphia. It was run by a wonderful gentleman by the name of James or Jim Iammerella.

There I met Art and Paul Kagin, Charlie Dochus, Harry Forman and some old-time dealers long gone. It was there that the conversation and exposure was terrific. Talk about camaraderie, this was it.

Some fantastic paper money in my collection was obtained there, as well as knowledge from giants like Art Kagin.

In the past paper money did not have the interest that coins had, and bargains galore were available from dealers like Ben Douglas of Washington, Aubrey Bebee and R. Green of Chicago, Bill Rabin, and also the late Dave Bullowa -- a real giant -- just to name a few.

I have some old price lists that would make your mouth water. But that was history.

I stated in the Nov/Dec 1992 issue of *Paper Money* that what may seem expensive today will be considered cheap in the future, and that still holds true today.

I make this prediction that smaller size money will take off very soon as well as Fractional Currency. Large paper money will become like Rembrandts. There's just so many and no more.

In the past I had the pleasure of having the late Walter Breen at my office. He admired the condition of my collection. We talked about a grading system. I stated "what you see is what you get," since the opinion of three people may give you three different answers.

Oh well, I could go on and on. I hope the SPMC goes on and on. Good luck to the SPMC. ❖

By Q. David Bowers, #780

"In every note there is a story," and it is to the everlasting credit of the Society of Paper Money Collectors and the excellent Journal, *Paper Money*, that so many of these stories have been brought to print -- tales of financial shenanigans, the histories of banks, the biographies of note signers and portrait subjects, and more.

Year-in and year-out I have enjoyed reading all that has appeared, and every so often I gaze upon my file of back copies and consider it to be a treasure almost as nice as a unique National Bank Note!

For a hobby specialty to be really dynamic, many people must be involved. The collecting of paper money has all of these ingredients: an active, excellent organization now looking toward its 40th anniversary, an excellent publication, membership including many who have contributed time to write articles.

Also, an ever-growing file of excellent reference books, conventions and get-togethers to stimulate camaraderie and personal contact, dealers who are so vital as they supply when collections are being built and as a service when collections are being dispersed, and more.

Here is wishing the Society of Paper Money Collectors many more years of continued success. ❖

History In Your Hand

By John T. Hickman, #1590

"This bill looks strange," the merchant said,
 "I'd somehow got it in my head
 That all my bills had seal of green,
 And so I don't believe I've seen
 A bill like this; the seal is brown,
 And here's a name - a distant town.
 It even has a different look;
 I'm wondering now if I've been took."
 "Don't worry, friend, that money's
 good,
 It always was, and well it should.
 Our country's bonds, then backed by
 gold,
 When gold was cheaper, when it sold
 An ounce for twenty bucks or so,
 And other prices too, were low,
 Backed up those notes, one hundred
 per,
 You couldn't lose, not ever, Sir."
 It started many years ago,
 A Civil War, with days of woe,
 Had stretched our money out of reach,
 And so our problem was to teach
 Our people and our bankers all
 To use new money, and to call
 For NATIONAL BANKS throughout
 the land.
 The old type bank notes then were
 banned
 And bright new Nationals proud with
 art
 Circulated through the mart.

Each was the same, but different, too.
 They all had names that even you
 Would recognize; our own bank here
 Got its own notes like others near.
 They circulated far and wide
 And spread the word of local pride.
 To fuel the commerce of the nation
 From Big Stone Gap to White House
 Station,
 From Ballston Spa to Tonapah,
 From Birmingham to Beaver Dam,
 From Rising Sun to Six Mile Run,
 From Callaway to Buzzards Bay,
 They coursed like blood through
 human veins,
 Down city streets and country lanes,
 In our pockets, purses, tills
 They settled up our peoples bills
 At Kinderhook, they bought a book;
 At Newport News, they paid for shoes.
 A house in Memphis paid their Queens
 With notes from banks in New Orleans.
 An abstract fee was paid in Nampa
 With notes a drummer brought from
 Tampa.
 A Tulsa cowpoke locked in jail
 Used Kansas notes to pay his bail.
 They circulated up and down
 The Countryside, until we found
 A better way, or so we thought,
 To stretch our money when it bought
 Too many goods in times of stress
 And put the country in duress.

A Central Bank is what we need!
 A place to finance and to lead,
 The way to proper fiscal class!
 We all salute you Carter Glass.
 You gave us money quite elastic,
 Even at a cost most drastic.
 And so, the Fed Reserve was born
 And too, in time our banks were shorn
 Of all their bonds and all their notes
 Used to finance wars and boats.
 Gone are gold seals, brown and blue,
 Soon the red seals will be too.
 Numbers now instead of names,
 Hard for some to learn new games;
 And now that green seals are the most,
 Please permit this final toast:
 Here's to metals, ores and jewels,
 Coal, and old and other fuels
 Here's to Farmers, Merchants, Traders,
 Butchers, Drovers, Wagon laders
 Here's to Citizen, Central, City
 Atlas, Aetna, titles witty
 Here's to local names and faces,
 Mountains, streams and other places,
 Battlefields, and Forts and town sites,
 Broken dreams and other dam sites,
 Whaling ships and Shoe and Leather,
 Indian names and changing weather,
 Here's to NAMES all o'er this land --
 Here's to history in your hand. ♦

Reprinted from *Paper Money*
 Vol. 10 (1971), Issue #40, page 153

John Hickman knew the 'itch would return'

By Tom Snyder, #5592, LM45

I joined through sponsorship by M.O. Warns, who was a good friend in West Allis, WI. I became a life member shortly after joining SPMC. I sold my main collection of Wisconsin National Bank Notes in 1990, and used the cash for a down-payment on industrial real estate in Waukesha, WI. I still own the real estate, and make my livelihood there printing business forms.

I maintained a "keepers" collection for several years, plus collected real photo "bank" post cards. I have about 2,000 of them. Now you know where they are and why they're so scarce.

After recovering financially from this major real estate purchase, I got the "itch" again just as my old friend John Hickman said I would. So I have been collecting "major" Wisconsin Nationals as they have become available, plus Nationals from Mississippi River towns which is quite a challenge. ♦

SPMC supplied me info

By Lloyd Deierling, #5190, LM137

I first became interested in paper money in 1957. At that time very little information was available to the potential currency collector, particularly those interested in National Banks or their note issues. Most dealers did not handle paper money and few brought currency to shows even if they had it.

On those occasions when a dealer did have paper money available, many notes could be purchased at a slight premium over face value. I purchased many obsolete notes because they were pretty, and the cost was low. In some cases they turned out to be rare, but nobody knew it at the time.

Tremendous changes have taken place within the hobby over the past 40 years. SPMC was, without a doubt, instrumental in much of this progress. For me, SPMC has been a source of information that could not be found elsewhere. I enjoy reading each issue of *Paper Money*, and often refer to back issues to refresh my memory regarding certain stories.

I would like to say "thank you" to the many officers and members who have had a part in SPMC's success, and wish them many more years of the same. ♦

Did you hear the one about the traveling salesman from Iowa?

By Ron Horstman, #1526, LM12

I started collecting Indian head pennies out of change as a boy and never really paid much attention to paper money until I received a \$1 Hawaii note in change. This fascinated me, and when I found out that some of the local banks had their names printed on small size Brown Seal notes, this really interested me.

Most of the notes that I collected came in change or from bank tellers. I did not subscribe to any numismatic publications, but occasionally attended a local coin show where a dealer showed me a copy of *Paper Money*.

In 1965 I joined, and was fascinated by this publication. Some, but not all, of the back issues were available, which I ordered. It took me many years to locate the remaining issues to complete my set.

The first contact that I had with any members of the society was at the 1970 ANA convention held in St. Louis. I also found that there were several other members of the society living in the area.

I had never seen any large size Nationals until this show. There I purchased two First Charter \$10 notes from Amon Carter. They were priced as type notes with a VG selling for \$150 and a Fine selling for \$200. The \$150 VG note turned out to be one of only two known on that bank.

I met William Philpott at the show, and he offered to send me a list of the St. Louis notes that he had for sale. The

list turned out to have nine notes that I did not have. He was kind enough to hold them until I could save enough to buy each one. Among them was an Uncirculated #1 Red Seal, which I purchased for \$200.

I met many interesting people at the show, including a traveling salesman from Iowa who was interested in Nationals and was collecting serial numbers and other information about all the notes he observed. This was my long-time friend, the late John Hickman.

A few years later at the ANA in Cincinnati, I spent several hours manning the SPMC table with Tom Bain. We talked about many interesting subjects, including the origin of the raffle bearing his name.

It seemed, I learned, that one of the early Society officers absconded with the Society treasury threatening its existence. Tom went around at shows asking collectors and dealers to donate something to help save the Society.

After the financially disastrous show sponsored by the Society at Cherry Hill, NJ, the Professional

Currency Dealers Association decided to hold its own show in St. Louis. They asked me to be the show general chairman.

I agreed, providing the Society would be a co-sponsor and receive some sort of financial remuneration. The Society's annual participation in the fall St. Louis show continues down to today. ♦



The author and John Hickman.

\$120 to Baldy, \$140 to Bushy, \$160 to Baldy

By Tom Denly, #5773, LM1



In 1972, I left Winchester Firearms as a Manufacturing Design Engineer to join my Dad in his travel agency. In the agency I hung out my first coins and currency shingle, with currency being only a secondary interest.

By 1979 I had become V.P. of the American Society of Travel Agents and had received many awards -- but the lure of currency and coins had taken me over.

The week I got my dad to sell the agency so I could go full time into currency and coins, I bought a great Confederate and obsolete collection for \$24,000, which was every last cent I had to my name.

I remember selling Hugh Shull a Montgomery \$100 and a \$50 for \$1,000 each out of that collection and getting paid over four months. I sure wish I could buy those notes back today at that price!

About that time (I still had some hair) Hugh and I would battle at auction for obsolete notes. Don Fisher, the auctioneer, was heard to call "\$120 to Baldy. \$140 to Bushy. \$160 to Baldy." ♦

SPMC Memories: Reminiscences of some Ragpickers

By Wayne Homren, #5998

Like many kids growing up in the '60s, I had a Whitman Lincoln Cent folder and accumulated a beginner's date and mint mark collection. I guess my earliest numismatic memory is of my grandmother showing me the new clad coinage in 1964 (when I was about six years old). It was my grandfather though, who got me started as a collector, when he gave me a box of old foreign coins from Europe. The most fascinating item in the box was something I later learned was American: a tiny, dirty, beat-up piece of paper money.

No one in my family could tell me what I had, so I went to the library in search of an answer. Somehow I found a book that told me my treasure was a piece of U.S. Fractional Currency: a 25-cent note picturing Robert Walker. More than 35 years later, I've still got it.

When I discovered the downtown Pittsburgh coin shops, I started to buy new items for my collection. My first purchase from dealer Cliff Sutton of The Collector's Cabinet was a Civil War scrip note of the Mt. Pleasant Apothecary Store. It would be many years before I learned the connection between that note and 19th-century coin dealer W. Elliot Woodward. But at the time, that note was my next stepping stone to becoming a numismatist.

By the time I got to high school I was a veteran collector, with what I thought at the time were extensive holdings of U.S. and foreign coins. I had never lost my interest in Civil War money, but didn't know much about it. One day, I made a return trip to the library. I recall taking a notebook along to jot down information. It was a fateful decision.

By the end of the afternoon, I had learned several things about money during the Civil War, and each new fact led to new questions. I read some articles in *The Numismatist* about Fractional Currency, then found other articles on Civil War Tokens. I believe it was from Matt Rother's Fractional Currency book that I first learned about Encased Postage Stamps.

From that point on I was hooked on Civil War numismatics, and began to assemble type collections of Confederate Currency, Postal and Fractional Currency, Patriotic Civil War Tokens, and local Pittsburgh Civil War Storecards. Once I finally got through college and into the work force in New Jersey, I could start to afford Encased Postage Stamps, and started looking. My first one was probably a common Ayer's variety. But for a stretch of about 12 years (from 1982 to 1994) I began building a collection of EPS and Postage Stamp Envelopes, on the theory that these things are really RARE — I could always go back and buy the other stuff later.

Well, I regret not continuing to buy nice Confederate notes, since I only have the commoner ones, and can no longer afford the keys. But I do have quite a collection of Encased Postage: 34 pieces, representing 26 of the 34 types, including some pieces with fewer than 10 examples known. Some I bought from dealers at coin shows, others at auction, and a few rare pieces from friends such as Bob Wester, Dr. Wallace Lee, and Bob Kincaid of Hastings, NE.

I met Kincaid at the 1982 Boston ANA, where he was a speaker at the fledgling "Numismatic Theatre" (then called "The Little Theater"). I had written to him prior to the show, after seeing his ad in the Civil War Token Society journal. He had been researching encased postage issuers, and was looking for others with similar interests. I had already started doing

research on my own. For example, I visited the National Archives and held in my hand the original EPS patent application drawn and signed by the inventor, John Gault.

Bob and I teamed up to do some research in the Boston area. Bob had managed to track down the will and death notice of John Gault, the inventor of encased postage. Together we traveled to a cemetery in Cambridge, Massachusetts. Posing as distant relatives, we learned where the grave site was, and were soon standing next to Gault's headstone, taking pictures.

Later Bob introduced me to Fred Reed, who had independently been doing similar research. The three of us teamed up and the end result was Fred's book *Civil War Encased Stamps: The Issuers and Their Times* (1994, 1995). Working under Fred and Bob's direction, I spent many Saturdays combing through the New York Public Library and New-York Historical Society. I even took an afternoon off during the week to visit the Princeton University library, where I located on microfilm a letter from John Gault to President Lincoln requesting permission to use his photo on campaign buttons.

Seeing the book in print was a dream come true. I'm still collecting paper and have multiple interests: Pittsburgh-area obsoletes, 1907 Clearing House Certificates, J.S.G. Boggs notes and artwork, and most recently, error notes. I've also come to enjoy collecting paper money literature, and have a nice research library that comes in handy once in a while. Happy Anniversary SPMC, and many more! ♦

By Frank Clark, #5900, LM193

One of my most cherished memories from my membership in SPMC was when I attended SPMC's 25th anniversary dinner at the International Paper Money Show in Memphis in 1986. After the dinner, the 25th anniversary cake was brought out. It was decorated like the front of a \$1 Federal Reserve Note and then cut up into tiny squares so that everybody got a piece.

Then there was the Tom Bain Raffle. This was the first Memphis without Tom due to the fact that he had passed away the previous October. This was also my first Tom Bain raffle. I did not win anything, but I do remember Bob Medlar winning a copy of his own book -- *Texas Obsolete Notes and Scrip*. What a coincidence!

SPMC Charter Member lapel pins were given out to the Charter Members at this dinner. At my table was Homer Brooks, who was my mentor in converting me from coins to paper money and the one who got me to join SPMC. When he was called to pick up his Charter Member pin, he had a big smile on his face and he was very proud of receiving it. ♦

By Dennis Forgue, #1096

I remember the 1967 SPMC banquet in Miami, where I was sitting with the Bebees. During the end of the food service, Aubrey said that they had to leave early so that they could go see the 1913 Liberty Head nickel sell in the auction. I said that I wanted to see that too, so I went with them.

Little did I know that they were going to buy it then! Another early SPMC member from Ohio, Julian Marks also put an early bid in on the 1913 nickel just so he could say that he bid on it.

Too bad we don't have affairs such as these at ANA anymore.

Ah, the old days! ♦

BEP visit led to lifelong paper money affair

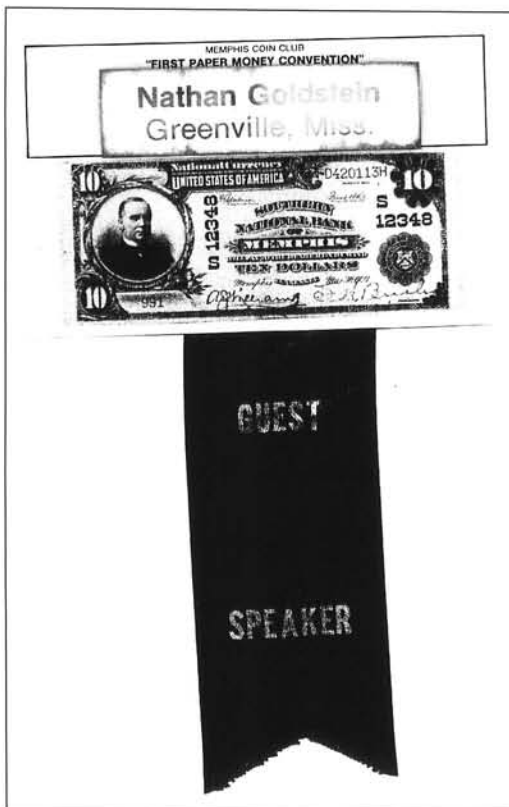
By Nathan Goldstein II,
#133

As a lifelong stamp collector, the Bureau of Engraving and Printing was a very important spot in my life. In late 1956 I was a visitor of Director Frank J. Holtzlaw. He suggested that I visit the new presses experimenting with new Silver Certificates being printed on single plate rotary presses. This trip started my interest in paper money, and when the first of these Silver Certificates were released I started collecting paper money.

This interest blossomed into actively collecting earlier series, and then Mississippi Nationals. When SPMC was started, I wanted to learn everything possible, so I became Charter Member #133.

During the early releases of the new Series 1963 \$1 FR notes a

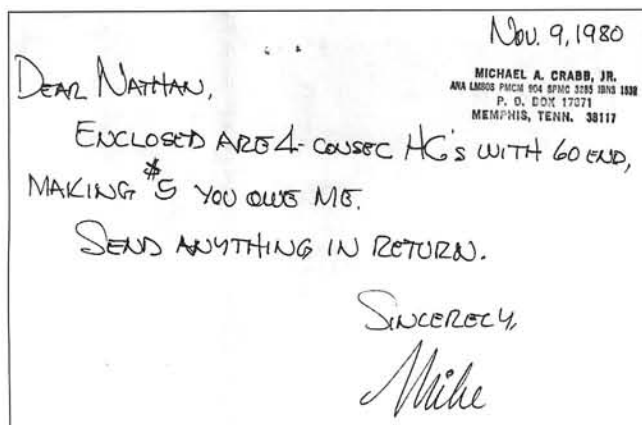
Right: The author's "Guest Speaker" badge from the 1st Memphis Show. Below: a note accompanying a trade from "Circle" member Mike Crabb.



group of collectors called "The Circle" formed, and a monthly bulletin was edited by Chuck O'Donnell. We had three members from each FR District and exchanged new notes with other members. This worked greatly for members, and later I took over as Editor.

I later started a column in *Coin World* called "Paper Money Periscope," which continued for more than 10 years. It was a wonderful chance to meet new collectors, and the mail volume was unbelievable. It was this love of paper money and meeting new collectors from near and far that made collecting so enjoyable to me.

These years of collecting, along with the fellow members of SPMC, has made this hobby a main part of my life. I am happy to say that I have not missed a single meeting of the International Paper Money Show in Memphis. SPMC has been a major part of my life, and I look forward to many more years of pleasure therein.



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Thanks for the memories & the education

By Fred L. Reed III, #4912

I joined SPMC rather late compared to many of those who are sharing their reminiscences in this issue of *Paper Money*. Still, I'm proud to be celebrating my 24th year with our Society.

I got into paper money collecting in the "good old days," nevertheless. I began buying paper money in the early 1960s. As a teenager I bought on approval by mail from Bob Wallace in Ft. Worth. Bob would drop a half dozen notes in an envelope, marked at ridiculous prices like 25-cents or so, all with his "R.W. Wallace" stickers on the plastic sleeve.

I bought a lot of good notes, mainly obsoletes and Confederates, from Bob over the years, dirt cheap. It was only many years later, when both Bob and his wife Helen became friends, that he realized he'd been dealing with a kid those many years earlier.

In 1963 my family moved from New York to Oklahoma. I didn't know any collectors there, but Jake Sureck befriended me after witnessing me purchasing Fred Reinfeld's *The Story of Civil War Money* at a local coin shop. All the old time SPMC members know Jake. He was an SPMC Charter Member, and also a gentleman. I have never seen lovelier notes than he showed my Dad and me sitting around his dining room table.

At the time SPMC did not take Junior Members, but ANA did. I joined ANA in the mid-1960s. Matt Rothert and Margo Russell were my sponsors. I met them at a big coin show at a downtown Oklahoma City hotel when I was in high school. Both were to become real friends and mentors (see related story on Page 138.) Both supported my interest in the Civil War numismatics, and helped me with my early writings on the subject.

Following college, the military, starting a family, and grad school, I got to attend the 1975 ANA Convention in Los Angeles. I got plopped into the "cat bird's seat" for a neophyte currency collector. I went first class as a newly hatched *Coin World* staff writer. Knowing my interests, Margo assigned me to the "paper money beat." I remember the SPMC banquet very well. It was lavish. Attendance topped 150. J. Roy Pennell was the emcee. Gene Hessler was the speaker. I was enthralled by the Tom Bain auction that closed out the festivities. I bought five tickets and won two pieces of scrip that I still have.

"I like to vary the articles in each issue of *Paper Money*," SPMC journal editor Doug Watson reported. His philosophy is to include 'something of every type to appeal to all collectors,' the editor affirmed. 'For example you won't generally find two articles on obsolete currency in a single issue of the publication.'"

--Fred Reed, *Coin World*, Sept. 14, 1977

At the show I met Neil Shafer, who the following year had me over to his house to meet his family, have dinner, and share with me his fervor for food stamp scrip. I also met Fred Schwan, who became a lifelong friend and collaborator.

I soon joined SPMC and plugged into the "paper money beat" in earnest. I covered the banquets, the business meetings, the membership meetings, the educational forums, the bourse. Soon Harry Forman, Harry Jones, Nate Goldstein, Harold Don Allen, Byron Cook and others became tutors.

At *Coin World*, the resident syngraphist was SPMC member Ed Fleischmann, a patient and dedicated numismatist if

ever there was one. Ed was the "answer man". If you had a question, Ed would come up with an answer or throw it out to the immense *Coin World* readership, whose collective knowledge was stupendous. Ed taught me alot. He recruited me for SPMC. Ed left "Collector's Clearinghouse" to found ANACS in Colorado Springs, a very high calling indeed! His passing left us all poorer.

I was fortunate to be one of the 947 lucky witnesses to the birth of the Memphis International Paper Money Show under



Courtney Coffing, Gene Hessler, and the author in the *Coin World* library c. 1977, about the same vintage as the Amon Carter letter and the IPMS badge on the following pages.

Mike Crabb's entrepreneurial touch in 1977. What a wonderful spot at the Rivermont Holiday Inn, high on a bluff overlooking the Mississippi River. On the 20th anniversary of the Memphis show, I took my original ID badge and a bunch of pictures to share with Mike Crabb. Neither of us could believe those events were two decades old.

I was delighted to debut an error currency book that I co-wrote with Tom DeLorey at that first Memphis show. Paper money errors were VERY hot. The BEP was spewing inverts and other mistakes on a weekly basis. Herb Krisak at the BEP love-hated my weekly calls reporting additional foul-ups. Sales of the book were great at Memphis. Russ Rulau, Charlie Wilson and I celebrated at the revolving restaurant atop the Union Planters Bank skyscraper downtown.

These errors continued to proliferate. *Coin World* ran my stories of each successive wave of note blunders almost weekly on the front page. We put out a revised edition of the note error book at Memphis the next year. Aubrey Bebee really pushed it, I'm happy to report.

I covered SPMC again at the Atlanta ANA in 1977. The heat at the SPMC banquet wilted floral arrangements on the tables and nearly took the measure of the attendees, too. Grover Criswell and Dr. John Muscalus fostered my burgeoning interest in college currency, which continues unabated.

Grover let me take a good many notes on credit. He never wrote the transactions down. Don Fisher (a better businessman) sent me lots of notes on approval too; he probably did! Doc Muscalus brought me packages of "special items." He was a hard nut to bargain with. Jim Noll always showed

up at Society meetings with a fist full of paper items, which he generously gave away to all takers!

In 1978 I covered SPMC again at the Houston ANA. Bob Medlar and his lovely wife Betty became friends. Later Bob was very helpful in my receiving a research grant from ANA to write my book on Civil War Encased Stamps.

For those early Memphis shows, I edited special sections of *Coin World* specifically targeted for the paper money crowd gathering there. The ad staff sold oodles of ads to dealers like Art Kagin, Lyn Knight and Harry Forman, and I solicited special articles from all the top names in the hobby.

For the third Memphis show in 1979, that special section -- devoted entirely to paper money -- was 60 pages long, and back then *Coin World's* pages were nearly twice the size they are today!

We had great paper money articles from the likes of J. Roy Pennell Jr., Yasha Beresiner, George Wait, Gene Hessler, Dean Oakes, Grover Criswell, Neil Sowards, Peter Huntoon, Aubrey Bebee, Dorothy Gershenson, Charles Colver, John Isted, Glenn Smedley, Jay Guren, Doug Ball, Nelson Page Aspen, Mike Crabb, Barbara Mueller, Milt Friedberg, Courtney Coffing, Bill Gibbs, Dr. John Muscalus, Eric Newman, Ruth Hill, Tom Bain, Harry Forman, Duane Douglas, Frank Trask, Maurice Burgett, Radford Stearns, Chuck O'Donnell, Ira Friedberg, James Charlton, Q. David Bowers and up-and-comers like yours truly, Fred Reed.

Honest. I worked with all those authors for a single issue of *Coin World*, dated June 20, 1979. All had bylines in the special 60-page Memphis pull-out section. Some lineup, huh? Even now as *Paper Money* Editor, it makes the mouth drool. Those special sections are collectibles themselves now, just for reference value alone!

"About 165 turned out for the SPMC breakfast meeting held June 3 during the second annual Memphis International Paper Money Show. Speaker for the occasion was widely known and respected researcher Dr. Glenn E. Jackson, Watertown, CT, who specializes in syngraphic essays and proofs.

"A dentist, Dr. Jackson likened the 'extracting of information through research to his vocation.' The well-received talk was interspersed with numerous anecdotes, gleaned by years of patient study."

--Fred Reed, *Coin World*, June 28, 1978

At those early Memphis shows we gathered off hours in the hotel's intimate lobby to swap notes and lies. The tales weren't always syngraphic. I learned a lot about pre-Castro Havana nightlife from Amon Carter's and Grover Criswell's accounts. One evening, Herb Melnick, Doug Ball, several others and I went to the dog track in West Memphis, Arkansas. Herb had a big wad of \$100s. We bet the long shots -- the dogs that stumble half way down the stretch.

At one of those first Memphis shows Amon, whose IOUs

were considerably more valuable than the Federal Reserve's, was denied check cashing privileges at the hotel desk. Amon hadn't just owned the Ft. Worth *Star-Telegram*, radio, TV stations and a big chunk of American Airlines. He was on the Holiday Inn Board of Directors, to my understanding. We never saw that clerk's face again.

I tell you, Amon wrote me checks from time to time after that. I never questioned him on them. I wish I still had one uncashed, and worth all the more for that.

Amon befriended me. He was the first to report a \$20 COPE invert (left), and was tickled to death he'd received it at face value at his local bank. We played it up with a big headline in *Coin World*. After that, we were on a first-name basis.

After we became well acquainted, Amon agreed to finance a new numismatic magazine startup that I would

edit. We were going to locate it right in the *Star-Telegram* Building. When it became clear he was putting up the dough, but I would be obligating myself to 26-hour days, I begged off. We were going to call it *Moneta*; doubtless we could have filled it with fabulous folding money from Amon's vault. His untimely demise shortly thereafter ended the new magazine's prospects, and his collection of tobacco tin tags.

"A record attendance is expected at the third annual International Paper Money Show, scheduled to open June 15 at the Holiday Inn-Rivermont in Memphis, TN.

"A diversified and fascinating array of exhibits, including best of show winners from the American Numismatic Association Convention and several statewide meets, has been arranged for by exhibit chairman Martin Delger.

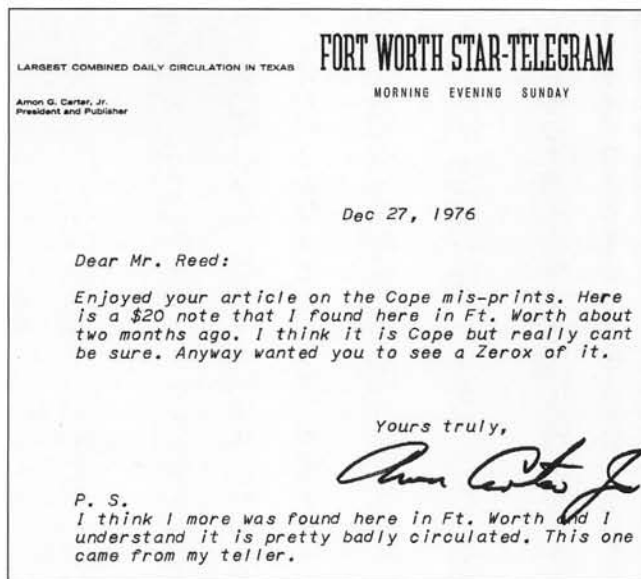
"Gene Hessler, author and former curator of the Chase Manhattan Bank Money Museum, will discuss his new book, *U.S. Essay, Proof and Specimen Notes*, at the educational program."

--Fred Reed, *Coin World*, June 20, 1979

Amon introduced me to his friend Johnny Morris and his lovely wife Opal from Alabama. Amon was famous for pulling rare and exotic notes from his case, and rightly so. When you asked Amon, he would produce the unique variety. When you asked Johnny, he would pull out an envelope full of notes and fan them out on the table -- a long run of consecutive, crisp large size notes with seals as fresh as today's produce.

I covered SPMC again at the St. Louis (1979) and Cincinnati (1980) ANA shows, and attended all the early Memphis Shows as well. At one, Wendell Wolka made me the most popular person in the *Coin World* newsroom when he gave me free SPMC souvenir cards to take back to the rest of the gang in Sidney, Ohio.

I relied heavily on Mart Delger's unfailing courtesy in



those early years for information for my show stories. Mart, who still heads the Memphis exhibits, is one of the finest gentlemen I have known in any sphere or activity.

I wrote a couple short items for *Paper Money* and sent the magazine a lot of photos from these affairs. I also bumped into my SPMC friends at other shows around the country, like the fabulous 1980 New York City paper money show. Of course in the interim, we corresponded, traded, bought and sold back and forth. Dennis Forgue provided me with dozens of great Abraham Lincoln syngraphic pieces that will be illustrated in my forthcoming book on that subject. Robert H. Lloyd gave me gratis college banking items that had been used by his grandfather at Eastman College.

I corresponded with Maurice Burgett about rare Cherokee Nation notes that Jim Morgan had researched just before Maurice died in Fall 1979. Unfortunately, when his SPMC Wismer book was published posthumously the following year, the additional information did not make it into print.

"Convening the SPMC regional gathering at the first annual Greater New York Paper Money Convention, Sept. 5-7, 1980, was SPMC governor Steve Taylor. His splendid U.S. currency display topped exhibit honors and claimed the 'Stanley Yulish Best of Show Award.'"

--Fred Reed, *Coin World*, Sept. 24, 1980

I was a generation removed from the real pioneers, the "Founding Fathers" of SPMC, but I was fortunate to meet many of them in the 1970s and share good times and common

interests. I talked about checks with Larry Adams, Secretaries of the Treasury with Wendell Wolka, vignettes with Dr.



Glenn Jackson and Gene Hessler. I chatted about Fractional Currency with Ernie Keusch, talked note errors with Jim Conlon, Lincoln vignettes with J. Roy Pennell, small size currency with

Chuck O'Donnell, encased stamps with Len Glazer and Don Kagin, and Nationals with John Hickman.

All that and much more with the likes of Glenn Smedley, Chet Krause, Jerome Walton, Art Kagin, M. Owen Warns, Mike Crabb, Ruth Hill, George Wait, Charlie Colver, Paul Garland, Don Fisher, Bob Charles, Tom Bain, Eric Newman, George Hatie, Chuck O'Donnell, Aubrey Bebee, Dorothy Gershenson, Lee Worthley, Austin Sheheen, Bill Doovas, Joe Hensley, Gordon Harris, Sam Roakes, Bob Flaig, Neil Sowards, Doug Watson, Harry Lessin, Jack Veffer and others.

I interviewed them all, made friends, and filed stories on what I learned. I was paid to listen to what they had to say. In retrospect, it should have been the other way around. I should have paid them for my paper money education . . . and for all the great memories. Thank you one and all. ❖

Magazine brings back memories to former editor

By Barbara R. Mueller, #464, HM7, HLM2

I first became aware of SPMC when I was appointed editor of *The Essay-Proof Journal* in 1963. In fact, at an earlier time I considered dropping my membership in The Essay-Proof Society because, under the direction of Dr. Julian Blanchard, I felt it was becoming too numismatic, while my primary interests had always been philatelic.

How fortunate that I remained a member and edited *EPJ* for 30 years!

Slowly I became educated in things numismatic, but when Dr. Blanchard asked me in 1964 to edit *Paper Money*, I protested that all I knew about paper money was how to spend it.

As successor to founding Editor Hank Bieciuk, I would only have succeeded in making a fool of myself without the help of so many mentors who eventually became good friends.

My interest in intaglio printing led me into the aesthetics of paper currency design, which meant close association with the ever-kindly Dr. Glenn Jackson and, of course, one of the pioneers still with us -- Gene Hessler.

Living in southern Wisconsin, only 50 miles from longtime SPMC Treasurer and small NBN authority M.O. Warns, I learned to know him and his wife Charmaine very well. At the ANA conventions and later Memphis shows, I was always impressed by the fun approach the SPMCs took to their hobby. They certainly knew how to put on great social events and banquets.

That brings to mind dear Tom Bain and his raffles, which led into Wendell Wolka's development as emcee *par excellence*. But still, all I ever won were sewer bonds!

George Wait and Glenn Smedley, delightful bosses as

SPMC prexies; Forrest Daniel, who always helped out with off-beat articles and "fill"; Bob and Betty Medlar with their Texas charm; Roy Pennell, Vernon Brown, and Amon Carter were all class acts.

As I page through the back issues of *PM* many more memories flood back: about the authors, about the challenges sometimes encountered in editing their work, about the difficulties they experienced in creating their articles.

I recall that the epitome of perfection in presenting articles was reached by Peter Huntoon, who continues to amaze me with his unflinching enthusiasm for his Nationals.

I certainly don't want to slight anyone in this reminiscence, and I'm sure after I send it to present *Paper Money* Editor Fred Reed, I'll think of people I've overlooked. I'm also sure he doesn't have room for more of my ramblings about two decades of editing, so I'll sign off by wishing SPMC 40 more years of prosperity. ❖

Bill Donlon was memorable

By Charles Kemp, #3980, LM62

My fondest memories of SPMC are ones that involve the Memphis International Paper Money Show. Over the years I had the pleasure of meeting many people in person whom I had only known through correspondence before.

The most memorable person I have met was at the very first Memphis show when I met Bill Donlon. He wasn't around too much longer, and I really feel privileged to have had the chance to talk with him. ❖

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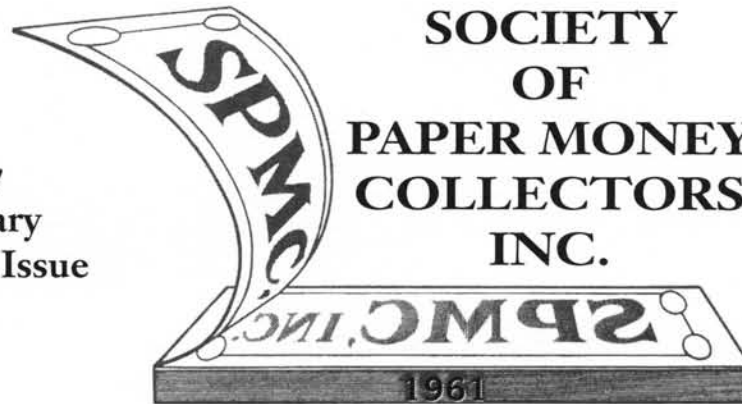
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40th Anniversary
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Volume XL
Number 1
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During its four decades, the Society has published more than 200 issues of its award-winning magazine, *Paper Money*, and 20 books on a variety of syngraphic subjects. Annual meetings are held in June at the Memphis International Paper Money Show. The Society co-sponsors an annual show in St. Louis in the Fall, and regional events are staged throughout the year at various conventions. These get-togethers offer illustrated lectures and camaraderie. SPMC’s nearly 2,000 members come from all walks of life, and from all states and many nations around the globe. Anyone, 12-years-old or older, of good moral character may join SPMC. Annual dues are \$24 in the U.S. (\$29 in Canada and Mexico, or \$34 elsewhere). Updated information on the Society is available around-the-clock at www.spmc.org

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